

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XIX, No. 87.]

SATURDAY, SEPTEMBER 12, 1863.

[WHOLE No. 1,480, VOL. XXXVI.]

Mr. FREDERIC ALGAR, No. 11 Clements Lane Lombard Street, London, is the authorized European Agent for the Journal.

PRINCIPAL CONTENTS.

Colorado Territory.—Its Indigenous Elements of Wealth	853
Railroad Traveling at Home and Abroad	854
Maine Central Railroad	854
Trains Passing through an Open Country.—	
Law as to Speed	855
Pittsburg, Ft. Wayne and Chicago Railway	857
Atlantic and Great Western Railway	857
Peninsular Railroad	857
Winona and St. Peters Railroad	857
West Chester and Philadelphia Railroad	857
A Sketch of the Progress of Canada	858
Wyoming Canal Co.	859
Daily Stock Sales	860
Schenectady and Catskill Railroad	872
The Gold and Silver Mines of the Great Colorado Basin.	872

American Railroad Journal.

New York, Saturday, September 12, 1863.

Colorado Territory.—Its Indigenous Elements of Wealth.

This is a new commonwealth, square in form, which bridges the immense back bone of the American continent and unites the systems of the two oceans. Located between the 37° and 41° parallels of latitude and 102° to 109° meridians, its area is one hundred and seven thousand square miles, or 68 millions of acres.

This State is bisected through from north to south by the primeval Cordillera, whose summit corresponds very nearly with the 106° meridian: this summit is equidistant from the cities of St. Louis and San Francisco and divides asunder the waters which flow to the Mississippi river and to the Pacific ocean.

Of Colorado thus one-half of the area slopes to the East, the other half to the West. The eastern half expands upon the level of the Great Plain: the western half is filled with stupendous mountains. The Plains and mountains meet abruptly along a north and south line, which is straight and regular.

The mountains are intensely metalliferous both of the precious and base metals. The plains are

of fertile, arable soil. Both mountains and Plains are uniformly pastoral.

These three bases of industry exist distinct from one another, but blended within the same area: MINING; PASTORAL agriculture; ARABLE agriculture. From each as a distinct foundation grow commerce and manufactures.

The Cordillera occupies in its primeval bulk, an area of forty thousand square miles, which uniformly contains gold, *in situ*. The lower levels, receiving the drift washed down from the mountain flanks, have float gold.

The rivers fed from the central snows and radiating in all directions are remarkable for their size, number and abundance of water. All the industrial departments will derive from them ample supplies and sustenance, universally distributed.

The average altitude of the whole area above the sea level, is one mile. Some of the mountains exceed three times this altitude.

The climate is yet the distinguishing feature of Colorado and infuses into animal life and vegetation and nature a higher order of vitality than is elsewhere seen. Brilliant sunshine never fails and combines with the tonic taste of the atmosphere to inspire a constant flexibility of the mental and physical powers. The facts which explain the peculiar features and excellence of the climate are altitude above the sea; remoteness from the sea and the latitude. These produce, as it were, a fusion of the extremes which alternate in maritime climates, and give here a perpetually vernal atmosphere and temperature.

The area therefore which has been included within the lines of the future State of Colorado, embraces a geographical position of commanding excellence and physical features. Here is the broadest margin of the elementary principles which excite and sustain industry, combined with the widest range in their variety. A permanent concord of energies, developed on a vast scale, is the prospective condition of this commonwealth of the primeval mountains.

Railway connections are rapidly creating themselves and the growth of all things will have no delay. The great *Paras of Colorado*, constitute a wonderful feature of our continent, and one new to man-

kind. These are four in number and are grouped within the dorsal mass of the Cordillera. They resemble in juxta-position and area the four upper Lakes of the St. Lawrence basin. They are the sources of the four great rivers, the North and South Platte, the Rio del Norte and the Colorado. They are the counterpart of the basins of Geneva and Constance contained within the Alps, but immensely surpassing these latter in area and having pavements of fertile prairie in place of a water surface. Each is an amphitheatre, encircled by snowy mountains, traversed by innumerable confluent streams and each bisected by the great river formed from their aggregate waters. Their discharges open alternately to the Atlantic and Pacific slopes. They are embraced within the auriferous parallelogram and lie from north to south, so as to be consecutively bisected by the 106° meridian. Excellence of climate and sublime scenery here reach the highest standard of grandeur and beauty. Intercommunication is provided for by depressions in the Cordillera, both convenient and smooth for transit. The novelty to the popular mind of these immense basins, elevated above the world, perfectly fertile, of an atmosphere and soil propitious to agriculture and heretofore so secluded, renders a minute description most difficult. Yet our continent has nothing upon its variegated area more redundant with fascinating attraction, or more tempting to the ambition of progress.

The journal of Dr. Willing is full of startling facts sustaining these views and predictions.

La Crosse and Houston City Railroad. Commissioners have been in this city for some time passed, charged with negotiating for capital to "complete twenty miles of railroad between La Crosse, Wis., and Houston City, Minn., already graded, bridged, and ready for the superstructure, at the eastern terminus of the Root River Valley and Southern Minnesota Railroad. The road of which this is the last link runs through the best and most fertile portion of the State of Minnesota, and a land grant of 3,840 acres per mile is secured to the company by act of Congress, and a large and valuable portion of which will come at once into market on the completion of the above twenty miles."

Railroad Traveling at Home and Abroad.

That great improvements are yet to be made in our system of railway traveling, we have not the least doubt. That some of them have not been adopted long before this, is unquestionably owing to the circumstance, that most of our railways have had so hard a struggle for existence, that their managers had no thought of expending money on what may be called perhaps the esthetics of the system. The pleasurable sensations and comfort of passengers were postponed for the more immediate consideration of how to get net earnings, and keep up a good show in Wall street. This necessity however, no longer exists. Our railways have enjoyed an extraordinary prosperity for the last two or three years. They are no longer suppliants for discounts, indorsements, guarantees, and bank accommodations, creating a corps of financial agents to raise money at any cost, and at all hazards, but they have been making money in a legitimate way, have paid off their debts, astonished their stockholders with dividends, and are prepared to take the position of honest securities and good investments. Substantial success having been gained, there is now opportunity for further improvement, and in no direction can it proceed with more advantage than in adding to the security and comfort of passengers. There is no freight so valuable as the human body. It pays well, and takes care of itself. It is entitled in every way to much consideration, and when it is injured through the carelessness of railway management, the damage when assessed in our courts is found to be heavy. Yet notwithstanding there is so much room for improvement, we have the satisfaction of knowing, that in most respects, our system is far better than that which obtains abroad. In the details of management, we have no doubt we are far superior. There is a natural cleverness in the American mind which fits it for work, where intelligence, observation, calculation and accuracy are indispensable. Nowhere will you find more intelligent, and well informed mechanics, machinists and engine drivers, than on our American railways. They are far above mediocrity in every particular, and their ingenuity, equal to every demand upon it, never fails them under any circumstances. Our cars are unquestionably the most suitable for general travel, and have many conveniences not known abroad; where with the exception of the German railways, the rigid system of little lock up carriages continues to prevail, and there is no way in which a passenger can escape in case of accident. But far as we are in advance of our British friends, we may still improve. There is no reason whatever why traveling in a car should not be as easy, as in the most luxurious and well hung carriage. The seats which are now rigidly fastened to the floors might be placed upon springs, and the motion which is now felt through all the nerves of the body, be neutralized into that which we feel in a swing. We imagine this change will become indispensable. Medical authorities abroad, are beginning to speculate on the effects of railway traveling, as regards health. The opinion is obtaining, that those persons whose lives are passed upon railways are subject to material derangements of health. We are informed that conductors even on our city cars are subject to varicose enlargement in their limbs, and that spinal affections are the consequence of constant travel on the trains, even to ordinary travelers.

We therefore hope to see an improved seat in our railways, which shall completely isolate the passenger from the shock, and continued vibrations, which are now felt through the whole body, in our cars when in motion. But our subject was not so much to speculate on what improvements have yet to be made, as to contrast our system with that of England. And to do so we have only to adopt their own language. We find in the *London Daily News* of the 6th August last, a carefully considered article on railway travelling in that country, which is both curious and suggestive.

"The peculiarity of railway traveling in England is that all the ingenuity and activity of its organizers and directors appear to have been exhausted in adding to risks which are inevitable, the aggravation of every danger and discomfort that the commonest caution or consideration, for the lives and limits of their fellow creatures might prevent, and does in fact in other civilized countries, continually and systematically prevent. It is not enough that whenever a train approaches a station, the lives of hundreds of human beings are at the mercy of an over worked or sleepy points man; that as it happened a day or two since on the Lynn and Hunstanton line, a bullock may stray across the rails and avenge its stupid fate, by turning half a dozen carriages completely over, and crumpling up their innocent occupants; but by that coarse and careless indifference to any thing but fares and dividends, which is characteristic of railway administration in this country; some single passenger may be shut up like a felon and carted along like a sheep to the slaughter, or left to be burnt alive, or murdered in a tunnel, or assassinated in the midst of a smiling landscape, without hope of aid or escape or appeal. Surely while we are criticising with all the severity of people who own an inexhaustible store of genius at the *Horseguards*, the military short comings of our kinsmen across the Atlantic, it might be well for us to pause for a moment to compare the humane provisions for the safety of life on an *English* railway with those which are adopted on no less than 35,000 miles of railway in North America.

"There we find an uninterrupted communication along the line of cars, not only between the guards and passengers, and between the guards and the engine driver, but between every carriage and the engine, by the simple means of a signal rod within reach of every passenger. Nor is it practically found that this elementary precaution is abused by the vulgar folly of idle hoaxers. Yet no Railway Company in this country has thought it worth the trouble or the expense, or perhaps worthy of its dignity, to imitate so sound and sensible an example; our Legislature with all its ceaseless *Pharisaic* babble, and its religious respect for vested abuses, has done nothing to correct the barbarism of irresponsible companies; our smirking Board of Trade goes to sleep on its circulars, and railway traveling in England, is still to railway traveling in the United States, what an *English* Mail Coach was, compared with a french diligence thirty years ago. Our railway carriages are crammed like cattle pens, the trains are sent madly rushing on each others' heels, and here and there in provincial districts kept waiting for the arrival of some local and unpunctual lord or baronet. Smoking is forbidden, and yet every carriage reeks with

stale tobacco; gratuities to the company's servants are forbidden, and you cannot get your baggage looked at unless the porter sees a shilling in your eye. If you chance to be put into a carriage *tete a tete*, with one other meek and silent passenger whose brain is muddled, or whose nerves are trembling with suppressed mania, you are liable to have your throat slit, or your breath stopped, by some candidate for a mad house, who chooses to regard you, as you sit unconsciously dozing or reading, as a deadly foe meditating a murderous assault, or at least as the author of all his imagined miseries. Such things are not fancies, but facts of repeated, of recent occurrence. Yet our railway companies go on, ruining shareholders, massacring their passengers, treating the public as so much "rolling stock," and not even the simplest and most obvious means of preserving life, and preventing the most hideous catastrophes, are deemed worth a moment's discussion by any board of directors. A hundred years hence our descendants will speak of British railway traveling in the 19th century as we speak of British coach traveling a hundred years ago. This is the "dead season," in other words the season of railway accidents; and the voice of the press, cannot perform a better public duty than to cry aloud the scandal of our railway system to the civilized world."

Maine Central Railroad.

FORMERLY ANDROSCOGGIN AND KENNEBEC AND PENOBSCOT AND KENNEBEC RAILROADS.

The earnings and expenses of this road for the years ending May 31, 1862 and 1863, have been as follows:

Earnings:	1862.	1863.
From passengers.	\$130,316 32	\$178,847 36
" freight.	106,040 30	125,614 81
" express, mail, etc.	17,885 64	18,569 78
	\$254,242 26	\$323,031 95
Expenses, viz:		
Repairs of track.	\$45,295 19	\$48,000 64
" equipment.	13,923 30	27,609 42
" build'gs, etc.	5,327 80	6,397 54
Train expenses.	13,453 03	13,317 78
Station expenses.	13,768 44	15,057 26
Fuel.	17,001 52	18,801 95
Oil and waste.	2,318 69	3,597 21
All other expenses.	11,469 65	9,452 26
	\$124,557 62	\$149,003 46
Net earnings.	\$129,684 64	\$174,028 49

A comparison of the earnings of the past with those of the preceding year shows an increase of \$68,789 69, with an increase in expenses of \$24,445 84—making the increase in net earnings \$44,343 85. The report says:

In presenting this first Annual Report of the Maine Central Railroad Company to the stockholders, the directors congratulate them on the completion of the plan of the projectors of the railway between Portland and Bangor, through the central part of the State. At the first meeting of the stockholders of the Androscoggin and Kennebec Railroad Company, a resolution was adopted, that measures be taken to aid in the construction of the Penobscot and Kennebec road, with the view to its ultimate union with the road of the former company, thus making by connection with the Atlantic and St. Lawrence road, a railroad from Portland to Bangor, on the same gauge and under the same management. This object, always kept in view by the projectors and stockholders of the two roads above referred to, was only attained on the 28th of October last. It is unnecessary to narrate a history of the obstacles thrown in the way of its completion, by adverse interests, in the Legislature: and has nothing to do

It required six years of effort in the legislature to obtain a simple act of legislation to authorize two corporations, having a common interest, and each desiring it to be united in one.

The act of consolidation, as finally amended, the charters of the two corporations, whose roads are embraced in this one, together with the agreement for consolidating the two companies, now constitute the charter of this company, and have been published and circulated among the stockholders.

At the time of the consolidation each company was indebted, and had mortgaged its road. The Androscoggin and Kennebec Company had mortgaged its road, to secure the payment of bonds issued prior to 1860, and outstanding to the amount of \$179,457 and in 1860, payable in thirty years to the amount of \$1,100,000, and there were outstanding \$431,800 of the bonds of said company convertible into stock in July, 1863, and \$278,200 of like bonds, convertible into stock in 1864 and 1865, all said bonds bearing interest at six per cent. There was also a floating debt to the amount of \$170,990 37, outstanding at the same time.

The Penobscot and Kennebec Company had mortgaged its road, 1st to the City of Bangor to secure the amount of \$800,000 and 2d to secure \$300,000 of bonds due in 1870, and 3d to secure \$156,600 of bonds due in 1871, all bearing interest at 6 per cent. In addition to this there was a floating liability for a large amount.

The interest on these 2d and 3d mortgage bonds for several years was due and unpaid, and the holders of these bonds had taken preliminary steps to foreclose these mortgages.

Preparatory to and as a preliminary, to the consolidation of the two roads, an arrangement was entered into by the principal holders of the 2d and 3d mortgage bonds of the Penobscot and Kennebec Company, that, if parties would subscribe for and take at par, bonds of the Maine Central Railroad Company to be issued and secured by mortgage upon the entire line, to the amount of seventy-five thousand dollars, the second mortgage bond holders would surrender to the new company their overdue coupons and take the amount due thereon in the same class of mortgage bonds of the new company above referred to, at par; and that the holders of the 3d mortgage bonds would surrender their bonds and overdue coupons thereon, and take forty per cent. of the amount thereof in said bonds of the new company at par, and the balance in the stock of the new company at par. Accordingly the seventy-five thousand dollars were taken and paid for by various parties, and the amount obtained therefor, appropriated to pay certain liabilities of the Penobscot and Kennebec Company for land in Bangor in and about their depot grounds, and for other liabilities of said company to the City of Bangor for overdue bonds and coupons. These third mortgage bond holders in accordance with said arrangement, have surrendered their bonds and coupons and taken the bonds and stock of the Maine Central Railroad Company in payment therefor, with the exception of the amount of five thousand eight hundred dollars, the holders of which are as yet, unknown, and no person is known to have refused to come into the arrangement.

The holders of the 2d mortgage bonds, for nearly the whole amount, have surrendered their overdue coupons and taken the bonds in payment therefor, or have deposited their coupons to be surrendered and so paid, when the balance outstanding can be obtained.

By the terms of consolidation the new company owns all the property, rights, privileges and franchises, and assumes all the liabilities of the two old ones, and are to perform all their duties under their respective charters.

The Maine Central Railroad Company, therefore, at the close of the financial year (May 31, 1863,) owns the railroad from Danville Junction to Bangor, a fraction less than one hundred and ten miles in length. Upon it are twenty-one stations, with the buildings necessary to transact

its business; three engine houses, and three turntables—with the shop and tools for repairs, at Waterville. They have also, the rolling stock which belonged to each of the old companies.

The financial condition of this company at the beginning of the current year (June 1, 1863,) as will more fully appear from the report of the Treasurer hereto annexed, so far as liabilities are secured by mortgages upon the road, or any part of it, are concerned, may be briefly stated, as follows:

For bonds of the A. & K. R. R. Co. issued prior to 1850..... \$25,557
For bonds of the "Million Loan," authorized in 1850..... 61,800
For bonds of the \$1,100,000 loan of 1860, on 30 years, amount sold..... 1,050,400
Balance due on the loan of its bonds by the city of Bangor to the P. & K. R. R. Co. on which interest has been paid up to April, 1863..... 720,000
On 2d mortgage bonds of the P. & K. Co. 300,000
For the bonds of the Maine Central Railroad Co, which have been sold, (400,000 having been authorized).... 171,500

Besides these there are outstanding of the A. & K. R. R. Co. bonds for \$431,800 convertible into stock of said company at the par value thereof, in July, 1863; and \$278,200 of like bonds convertible in 1864 and 1865, on which interest at 6 per cent. is payable in money. By the terms of consolidation, the holders of these stock bonds can receive the stock of the Maine Central Railroad Company instead of the stock of the Androscoggin and Kennebec Railroad Company.

Beside the beforementioned liabilities, there are bills payable amounting to about \$129,220 51, and overdue coupons which have not been presented, which liabilities it is expected will be paid from cash on hand, and from what may be realized from the sale of the bonds of the Maine Central Railroad Company.

The earnings of the line for the last year show a gratifying increase on those of the previous year. With the affairs of the country in such an unsettled condition, the increase is greater than could have been expected at the commencement of last year.

The relations of your company to those with which it has business connections, remain as in the past. The bill in equity commenced in 1861 against the Androscoggin Railroad Company, to compel a restoration of the gauge between Leeds and Farmington, is pending, and to be argued at the law term of the Court at Augusta, June term, 1863.

The traffic of the road has been conducted with success, the trains have been run with regularity, and without injury to any one, for which great credit is due to the skillful arrangements of the superintendent, and the care and attention of those whose duty it was to carry them out.

The number of miles run by passenger trains has been 76,685; by freight trains, 84,915; by all other trains, 24,640—total, 186,240, an increase over the previous year of 14,647 miles. Passengers carried, 107,552; freight transported, 62,155 tons.

The standing of the company is shown by the accompanying general account.

Of the million loan bonds, Androscoggin and Kennebec Railroad Company, \$61,800 are outstanding, and are to be taken at par in exchange for bonds of \$1,100,000 loan, as they fall due.

The bonds of \$350,000 loan are over due, and are to be paid in cash, or by exchange for other bonds.

The \$1,100,000 loan bonds were issued from August 1, 1860, to September 1, 1861, on 30 years, and are to be paid in cash.

The stock bonds are convertible into stock at maturity, \$431,800 of which mature the first day

of July next, and the balance prior to December 2, 1864.

The first and second mortgage bonds, Penobscot and Kennebec Railroad Company, are cash bonds.

The third mortgage bonds, of which \$5,800 are outstanding, are to be paid 40 per cent. in bonds, and 60 per cent. in stock of this company, when presented at this office.

The \$400,000 loan bonds of this company, of which \$171,500 have been sold, were issued from December 1, 1862, to May 1, 1863, on 8 years, and are cash bonds.

The stock coupons are to be paid in stock, and the interest scrip in bonds of this company.

GENERAL ACCOUNT.

Capital stock.....	\$1,050,860 02
Million dollar loan.....	61,800 00
Bonds of \$350,000 loan.....	25,557 00
" 1,100,000 loan.....	1,050,400 00
" 400,000 loan.....	171,500 00
Stock bonds.....	710,000 00
First mort., for City of Bangor b'ds.....	726,500 00
Second " Pen. & Ken. R. R. Co.....	300,000 00
Third " " " " ".....	5,800 00
Interest scrip.....	10,674 41
Stock coupons.....	6,260 00
Bills payable and accounts.....	139,952 85
	<hr/> \$4,259,308 78

Construction account including lands of Pier Co. and City Lot, at Bangor.....	\$4,211,877 88
Stock in P. & K. R. R. Co.....	21,924 79
Bills receivable and accounts.....	10,350 07
Cash.....	15,151 04
	<hr/> \$4,259,308 78

The liabilities and assets of this company May 31, 1863, were as follows:

LIABILITIES.

Bills payable and accounts.....	\$139,952 85
Interest scrip.....	10,674 41
Overdue bonds.....	25,557 00
Interest due on bonds and coupons, outstanding.....	5,000 00
	<hr/> \$181,183 76

ASSETS.

Bills receivable and accounts.....	\$10,350 07
Cash.....	15,151 04
Wood on hand.....	26,600 99
Materials for repairs on hand.....	18,302 37
	<hr/> \$65,404 47

President.—WILLIAM GOODENOW.

Treasurer.—J. NYE.

Superintendent.—EDWIN NOYES.

Grand Trunk 1st Preference Stock.

The Company do not pay the interest on the 1st preference bonds, deducting the 1s. in the pound to cover the income tax and the interest charges. The bankers of the Company are the parties cashing the 1st preference bond coupons at this rate, anticipating that the company will be in a position, when the accounts are made up in September next, to pay the 1st preference interest.

If the Company were now paying the interest, that of the 1st preference stock would be paid along with the coupons of the 1st preference bonds. If, however, a 1st preference stockholder desired to have his interest now, with the same deduction as is made from the 1st preference bond coupons, he can get it.

No doubt in September next the 1st preference stockholders will receive their interest less income tax only.

There is practically no difference between 1st preference stockholders and 1st preference bondholders, except that the former after ten years will be & per cent. forever, and the latter will not, being eventually paid off at par, unless they

elect to convert within five years into 1st preference stock. This 1st preference stock is in fact so much of first preference bonds converted into it, and will hereafter be in much greater favor than the bonds, owing to the perpetuity of the 6 per cent, the right of voting and speaking which it carries, and its registration.—*Herapath.*

Trains Passing Through an Open Country-- Law as to Speed.

RUNNING AT A HIGH RATE OF SPEED, THOUGH DANGEROUS, IS A REASONABLE USE OF A RAILROAD. REASONABLE AND PROPER CARE, ONLY, REQUIRED OF COMPANIES, TO AVOID INJURIES TO CATTLE.

The following action, between the *Central Ohio Railroad Company* and one *Albert G. Lawrence*, was recently determined by the Supreme Court of Ohio; it involved a consideration of the degree of care required of railroad companies in running their trains through an open or unfenced country, where cattle are liable to stray upon the track. The plaintiff claimed damages for injuries to his stock.

At the trial of the case in the Court of Common Pleas, testimony was given to the jury on behalf of the plaintiff, showing that certain of the plaintiff's cattle were injured and killed by a train of cars transporting passengers, running as a passenger train upon the railroad, at the time and place stated in the petition of the plaintiff; and also testimony tending to prove that said killing and injury resulted from the negligence of the servants of the defendant in charge of the train, and also testimony tending to show that the train was running at a speed which was unusually fast for that train at that place.

On behalf of the defendant, evidence was given, tending to prove that when the said cattle were injured it was in the night season; that the train was behind time; that it was expected the train would meet another train going in an opposite direction, about one and a half miles from the place where the cattle were injured, within a few minutes from the time of the injury; and that the trains had connections to make with other passenger trains; that the trains was running little if any faster than usual; and that on a track like that where the cattle were injured, running the train faster than the usual rate of speed, would not increase the danger to cattle, that might be on the railroad track in the night season.

The Court then charged the jury as follows.

"That the defendant was not liable, unless the injury was the direct result of the negligence of the agents of the defendant, and the burden was on the plaintiff to prove the negligence. That if the jury became satisfied from the evidence that the cattle of the plaintiff were killed by the cars of the defendant running against them, when they were on the track of the railroad of the defendant, and said cars were employed in carrying passengers on said road, and that when the cattle were killed the cars were being run faster than the usual or ordinary speed of that train at the place of the injury, and that such unusual speed contributed directly to the injury, and was not rendered necessary by some such important object as to avoid a collision, or to make a connection with some other train, then the verdict must be for the plaintiff. That one of the considerations to determine the rate of speed at which cars may be run, is the fact, that cattle are liable to stray upon the track of unfenced railroads, or roads only partly fenced, and in determining whether

the train shall be run at an unusual speed, except when the speed shall be necessary in order to avoid a collision, or to make a connection, or to attain some such desirable end, the agents of the company must consider and take into consideration the danger to cattle consequent upon such unusual speed. But the defendant cannot in any case be held liable because of unusual speed unless it shall appear that such unusual speed contributed directly to the injury."

A verdict having been rendered for the plaintiff, the defendant appealed to the District Court, which affirmed the judgment of the common pleas; and then appealed to the Supreme Court of Ohio, which now reverses the judgments of courts below. The following is the opinion of the Supreme Court, rendered at the decision of the case:

GHOLSON, J.—The relation, toward each other, of a road, and the owners of cattle has been settled by several decisions of this court. The difficulty now is in the application of the principles established by those decisions.

The owner of cattle, found on an unfenced railroad, is not to be regarded as a trespasser or wrong-doer, but is entitled to the exercise of ordinary and reasonable care, under all the circumstances to avoid any injury to his cattle. A railroad company, like any other landed proprietor, has a right to the free, exclusive and unmolested use of its railroad track, not exempt, however, from the duty of so using its own property as to do no unnecessary injury to another, and bound when using its property in a mode which may result in injury to another, to the exercise of due care. If a railroad company is in the reasonable use of its railroad track—its own property—with reference to any rights of others, and on the occasion of an injury to cattle found on the railroad track, exercises reasonable care, under all the circumstances to avoid the injury, it cannot be held liable to the owner of the cattle. But if as to any right of such owner, the use being made of the railroad track is unreasonable and dangerous, or there is a want of proper care to avoid injury to his cattle found on the track of the road, and there is injury resulting from such unreasonable and dangerous use of the railroad track, or from such want of care, the railroad company will be liable therefor to the owner.

The question is, what as to the owner of cattle, is to be regarded an unreasonable and dangerous use of its railroad track by the company? It is certainly not enough that the use should be dangerous, it must also be unreasonable, and that with reference to some right of the owner of the cattle. The very object of a railroad is the transportation of persons and property at a high rate of speed, by means of ponderous engines and cars, and this must necessarily be dangerous to cattle coming on the track. That the owners of cattle have no such right or interest in the unenclosed lands of their neighbors, as to entitle them to claim that its use for a railroad is unreasonable, is settled by the decisions to which reference has been already made. Have they any right to complain as to the degree of speed at which it may be the interest of a railroad company to transport persons and property, and at which persons may be willing to have themselves and their property carried on a railroad. We do

not think that they have any such right; and the admission of such a right would be inconsistent with the progress of improvement in facilities for travel and commerce, with which progress such a right as that of an owner of cattle to have them run on the unenclosed lands of others ought not to interfere. In determining, therefore, the rate of speed at which its trains shall run, the same being otherwise reasonable and proper in view of the object to be accomplished, we do not think a railroad company is bound to consider the increased risk to cattle on its track, which may be thereby occasioned, and lessen the speed on that account.

The use on land of engines and cars running on a railroad track, at a high rate of speed, though dangerous, is a reasonable use of land, because it is for a proper object, and a highly beneficial purpose, and the danger may be avoided by proper care. There is certainly a risk to cattle running at large in the vicinity of an unenclosed railroad track, but this risk the owners of cattle must take unless they choose to avoid it by keeping the cattle within their own enclosures. If they do not choose to do this, they can ask no more than that the agents of the railroad company in the legitimate conduct of its business, running its trains with a speed regulated by the grade of its road, the capacity of its locomotive power and the safety of the persons and property carried, shall with due regard to the safety of persons and property in their charge, being the paramount consideration, exercise what, "in that peculiar business would be ordinary and reasonable care to avoid unnecessary injury to animals casually coming upon their unenclosed road," 3 Ohio St. Rep. 173. Where there is nothing in the running of a train, or its rate of speed at a particular time and place, inconsistent with the general and legitimate conduct of the business of the railroad company, we cannot see how the occasion and necessity therefor can properly concern an owner of cattle running at large. He cannot properly discuss with the company the proper exercise of the discretion vested in its agents as to the time or occasion of running its trains, and has no right to bring forward its time table and list of connections, and enter into an inquiry whether the rate of speed was greater than usual for a particular train, at a particular place, and whether such rate of speed was necessary to make a connection or avoid a collision, or for some other proper object.

No evidence is referred to in the bill of exceptions which shows that the rate of speed at which the train was running was a rate at which the railroad company in the ordinary and legitimate conduct of its business, might not reasonably and properly run its trains. Such being the case, we think the inquiry should have been limited, in accordance and in connection with the rights and liabilities established in such cases, as in the case of the *C. C. & C. R. Co. vs. Elliott*, 4 Ohio, 474, to the question "whether under all the circumstances of the case, the defendants exercised reasonable and proper care in running their engine to avoid injury to the cattle of the plaintiff." And as said in the case of the *C. H. & D. R. R. Co. vs. Waterson*, 4 Ohio, 484, "the facts and circumstances relied upon to show a want of proper care, were for the exclusive consideration of the jury."

In accordance with these views the judgment of the District Court and of the Court of Common Pleas must be reversed, and the case remanded to the Court of Common Pleas for a new trial.

Judgment reversed.

Pittsburg, Fort Wayne & Chicago Railway.

DEAR SIR—I have pleasure in handing you, herewith subjoined, a statement showing the financial condition of this Company at the close of the first half of the fiscal year, or June 30th ult.

The approximate earnings for July were \$348,003 45, being an increase of 39½ per cent. and for the first seven months they were \$2,799,842 66, being an increase of 44¾ per cent. over the same period of last year.

Respectfully, etc., etc.,

THO. D. MESSLER,
Comptroller.

GENERAL ACCOUNT APRIL 30, 1863.

Cost of railway, equipment and structures.....	\$18,017,686 80
Cost of supplies on hand for current operations.....	\$569,274 43
Amount due from other companies.....	189,205 08
Miscellaneous assets ..	196,254 09
Cash in hand.....	718,088 01
	1,672,821 61
Interest on coupon bonds for 6 mos.	385,044 39
Construction expenditures for six months, viz:	
On Eastern Division ..	\$237,621 86
On Western Division ..	310,005 43
	547,627 29
Transportation expenditures for six months, viz:	
Conducting transp.	\$354,715 04
Motive power	423,077 23
Maintenance of way ..	394,525 14
General expenses	118,037 62
	1,408,421 08
Net profit for six months	110,746 05
Balance to debit of Income account	84,412 37
	\$22,226,759 09
Capital stock, viz:	
Full shares	\$5,911,700 00
Scrip certificates	79,224 49
	\$5,990,924 49
Funded debt, viz:	
1st mortgage bonds ..	\$5,250,000 00
2d mortgage bonds ..	5,160,000 00
3d mortgage bonds, (interest not accumulative)	2,000,000 00
Bridge bonds of O. & P. R. R. Co.	188,000 00
Depot bonds of P., Ft. W. & C. R. R. Co. ..	337,173 00
	12,935,173 00
Amount due other companies	\$56,428 40
Miscellan's liabilities.	57,316 88
Amount due J. F. D. Lanier, et al., Trust's	312,496 35
Amount due for expenditures in June and prior	422,581 16
	848,822 79
Earnings for six months, viz:	
From freights	\$1,638,092 68
" passengers	700,818 31
" express matter	16,445 00
" mails	46,950 00
" rent of railway	42,500 00
" rents	1,531 99
" miscel. sources	5,500 83
	2,451,838 81
	\$22,226,759 09

New York Canals.

The quantity of flour, wheat, corn and barley left at tide-water from the commencement of navigation to the 31st of August, inclusive, during the years 1862 and 1863, was as follows:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Barley, bush.
1862 ..	840,500	15,129,600	10,828,500	373,100
1863 ..	725,000	10,067,100	14,665,100	73,100
Dec're ..	115,500	4,562,500	*3,835,600	209,400
			* Increase.	

The following comparative table shows the quantity of some of the principal articles of produce left at tide-water from the commencement of navigation, to and including the 31st of August, in the years indicated:

	1861.	1862.	1863.
Canal opened—May 1.	May 1.	May 1.	
Flour, bbls.	669,200	840,500	725,000
Wheat, bush.	13,019,500	15,129,600	10,567,100
Corn	10,682,500	10,809,500	14,655,100
Barley	194,400	373,100	73,700
Oats	3,038,900	2,167,700	5,099,200
Rye	444,700	521,500	252,200
Beef, bbls.	600	11,300	9,870
Pork, bbls.	3,900	133,500	227,000
Bacon, lbs.	412,500	5,253,500	3,371,900
Butter	140,700	476,100	73,300
Lard	503,300	7,099,500	18,546,200
Cheese, lbs.	221,200	392,100	368,100
Wool	870,300	1,293,006	38,400

Atlantic and Great Western Railway.

The Atlantic and Great Western Railway is progressing rapidly under the able direction of Mr. T. W. Kennard, its engineer in chief. On the unfinished portion of the main line west of Akron upwards of five thousand laborers are constantly at work, and of the 30,000 tons of rails required for its completion more than 20,000 tons have already arrived, and are being forwarded into the interior. Between Salamanca and Akron, and along the tributary branches from the oil regions at Titusville and Franklin, the line is in fine working order, showing a large and steady increase in its monthly returns from coal traffic. Upwards of one hundred additional engines of the best description are in course of construction at the best engineering establishments in the country, with a corresponding number of cars, to be ready for the through traffic which is sure to follow its connection with the Ohio and Mississippi Railroad and with Cleveland in November next, when an enormous increase of receipts may be fairly counted upon. The central depot is at Meadville, in Pennsylvania, where the company's workshops and the houses of the employees are situated, covering an area of sixty acres, and comprising an elegantly constructed station, with a hotel adjoining, where every provision has been made for the entertainment and comfort of guests, however limited their stay.

Rich Mining Regions.

Los Angeles, California, papers continue to publish flattering accounts from newly discovered mining regions, situated 150 miles east of Fort Mahone, and 100 miles north of the Gila river, in the region of country watered by the San Francisco, Salt, Puesto and St. Guafrio rivers. The mines extend over a region 150 miles long by 30 wide. Large numbers of miners are flocking thitherward from the Southern counties of California. More than 500 were at work three weeks ago. The steamer Sierra Nevada arrived from the Northern coast, bringing \$177,000.

Peninsular Railroad.

The Peninsula Railroad, about the importance of which we posted our readers three or four months since, we are happy to learn is being pushed through between Green Bay and Lake Superior with all possible dispatch. Several miles are graded, and vessel loads of rails have already arrived from the East for the track. Nearly one-half of the road is expected to be in running order this fall, and the balance before the first of June next. All the necessary funds are provided for, and more offered than required in New York. This will bring Chicago within 22 hours of Lake Superior, and the bulk of its trade will soon be ours. So much for the results of a little energy, and a fair show of "material aid," by our business men for this railroad in its inception. The next thing is to have a staunch line of propellers to run in connection with the road, and give the Lake Superior customers of our merchants as low rates of freight and as quick dispatch as is now provided to Detroit and Cleveland. We understand that steps have been taken to organize such a line, and that some of our leading merchants are taking an active interest in making it a sure thing, so that Chicago will be fully equipped for the trade of that region next spring. This is a most important object, and should receive the hearty support of all our far-seeing, shrewd, enterprising merchants.—Chicago Tribune.

Winona and St. Peters Railroad.

The attention of the business and traveling public is called to the opening of the new line of railroad to the State of Minnesota on the 15th of this month, known as the Winona and St. Peters—already completed from Winona to St. Charles, a distance of 30 miles. The continuous line of this road is through the most productive and best improved portion of the State, making an outlet for the Southern half, or full three counties in width from east to west. The road will be fully completed to Rochester by May next, a distance of 50 miles, and the grading is nearly finished to Onatonna, 90 miles, at which latter place it will connect with and form a continuous line to St. Paul with the Central Minnesota, now building. Surveys are being made from Rochester via Hastings to St. Paul, and also via Rose Mound and Maukat, insuring at an early day, the completion of the great Northwest route. Negotiations are progressing for the building of a road from Winona to the La Crosse, distance 28 miles, which will perfect an Eastern connection, via Northwestern road to Chicago, La Crosse and Prairie du Chien, to Milwaukee.

West Chester and Philadelphia Railroad.

We learn that an arrangement has been made by which the Branch West Chester Railroad has been placed in the interest of the West Chester and Philadelphia Railroad Company via Media. It is said that a large majority of the stock of the old road is now held by a gentleman in the Board of Directors of the new road, and they have agreed to purchase the balance of the stock at a stipulated price. The purchase of all the shares will foot up less than \$150,000. The old road has real estate in Philadelphia valued at \$40,000 and a reserved fund of \$15,000, besides the depot at West Chester, with valuable station-houses along the line of the road. All these will pass to the purchasers, who will also receive the proceeds of the lease now existing with the Pennsylvania Railroad Company, and which expires April 1st, 1864. The effect of this arrangement is to do away with competition, and eventually to throw all the through passengers on the road to Media. We learn it is also in contemplation to have the passenger depot at West Philadelphia, instead of Eighteenth and Market. This alone will save the company about \$13,000 a year—about nine per cent. on the whole purchase of the old road.—Philadelphia Press.

A Sketch of the Progress of Canada.

An exceedingly interesting and valuable work has just been published by Mr. Stebbins, of Toronto, under the title of "Eighty years of progress in British North America." The chief writers on Canada are Professor Hind, Mr. Thos. Keefer, Mr. Robb, and Mr. Hodgins; on New Brunswick, Mr. Perley (Commissioner of Fisheries); and on Nova Scotia, Prince Edward's Island, and Newfoundland, the Rev. Mr. Murray.

Professor Hind, in speaking in the first instance of the physical features of Canada, cannot of course report much progress during the last eighty years, though doubtless had it been within the scope of and the intention of the work to go back a few thousand years, his intimate acquaintance with geology would have enabled him to show us that nature has not been inactive. The mere mention of the fact that the fifty million cubic feet of water which pass the city of Montreal every minute carry down with them to sea each year 143,000,000 tons of solid matter strikes the mind with awe and suffices to show how insignificant are the works of man in comparison with those of the Almighty.

Previous to 1783, save a few insignificant French colonies scattered along her frontiers, Upper Canada had no human inhabitants except the Indians who roamed her forests and beat out over the sides of their canoes the wild rice which here and there grew in the swamps near the mouths of her streams. She has now a population of 1,396,091. Eighty years ago Lower Canada contained a population of 113,000 people; she has now upwards of 1,100,000. She was once far ahead of us—we are far ahead of her now. It would, we may here remark, have conducted somewhat to the completeness of the volume before us if the entire census returns last taken had been available, but the figures in the possession of the writers have enabled them to meet, to a large extent, the deficiency which they would otherwise have severely felt. To all who take an interest in the welfare and progress of Canada, the statistics given respecting the agriculture of the lower province must cause feelings of great disappointment. These facts, be it remembered, are not the emanations of party feeling; they do not owe their existence to Reformer or Conservative, but they stand by virtue alone of the truth that is in them, independent of all else. In 1827, when the population of Lower Canada was 471,826, she grew 2,931,240 bushels of wheat. Twenty-five years afterwards she had increased it only to 3,073,943 bushels. Between 1842 and 1861, a period of 19 years, Upper Canada increased her yield from 3,221,991 bushels to 24,620,425 bushels. In 1827 the number of tons of hay grown in Lower Canada was 1,228,067; in 1852 it was but 755,579. In only two articles of agriculture is there any advance commensurate with the population in Lower Canada, viz., in oats and flax. Oats increased from 2,341,529 bushels to 8,977,880 bushels, and flax from 731,696 pounds to 1,189,018 pounds. "The area of Lower Canada," says Professor Hind, "under crop in 1827 was 1,002,198 acres; in 1852, 2,072,341 acres, or more than double; yet, while the area under crop had doubled, the yield appears to have uniformly diminished. In Upper Canada the yield of wheat to the acre is 16 bushels; in Lower Canada, 9; of Indian corn in Upper Canada, 24; in Lower Canada, 18; and so on through the whole list of crops. There can be no doubt that one cause of the great difference between the two sections of the province is to be found in the absurd practice of subdividing the lands and in the adherence to the manners and customs of their forefathers, as exemplified in the farming operations of the Canadian *habitants*. The first of these evils is largely owing to the way in which their farms were laid out in the first instance. They were originally divided into lots 200 yards broad (or rather narrow) by 2,000 yards long. Now, being subdivided for the benefit of younger sons, there are not a few of them which are but 33½ yards

in width to 2,000 yards in length. To the want of skill manifested by the Lower Canadian farmer we will not now refer. We would rather point to the evidence of the improvement already manifested in the rapid growth of agricultural societies and in the successful efforts they are making to diffuse useful information among the agriculturists of the lower province. The introduction of deep ploughing of worn-out lands, as they are falsely called, of an intelligent rotation of crops, and of improved implements of husbandry will, we trust, a few years hence enable the writer of the next history of the progress of Canada to make a better report of our French neighbors.

Upper Canada presents a different spectacle—a spectacle of which we may well be proud. The figures already quoted are proof of this and need not be again given. We may, however, adduce some others, further illustrative of our progress. We quote from a comparative table compiled by Professor Hind:—

	1851.	1861.
Population of U. C.	952,004	1,396,091
Occupiers of land	90,906	131,953
Wheat—bushels	12,682,550	24,620,425
Barley "	625,452	2,821,962
Oats "	11,891,867	21,220,874
Potatoes "	4,952,186	15,325,920
Turnips "	3,110,318	18,206,959
Flax or hemp	59,680	1,225,394
Bulls, oxen, or steers	192,140	99,605
Milch cows	297,070	451,640
Horses	201,670	377,681

The diminution in bulls and oxen, instead of proving retrogression, has the contrary result, for their place has been supplied by horses, now more generally used for farm work. We could extract many other interesting facts from Professor Hind's paper upon this subject, but must pass on, remarking, however, that the succinct yet comprehensive view he has given of the subject with which he has dealt is such as was to be expected from his knowledge and his happy method of treating matters of this description. His sketch of the North-West territory is, perhaps, more interesting to the general reader, as it is necessarily less encumbered with statistics and admits of racy sketches of modes of life unknown in the civilized regions of North America. But what a story will the next eighty years have to tell of the progress of that now desert land!

Mr. Keefer's paper abounds with curious information. His history of the early provisions made for the construction of roads in Lower Canada, and, indeed, in Upper Canada also, contains many facts with which very few are familiar. The difficulty in the way of making progress with the French *habitant* is well illustrated in Mr. Keefer's notes on *cahots*. Jean Baptiste uses a sleigh, the shafts of which are attached to the body of the vehicle by means of chains, so that when the draught slackens the shafts fall upon the snow. Moreover, the horse is not put to one side of the sleigh, so that he may run on one side of a double track, but he is placed in the centre, an arrangement, as we can easily see, replete with inconvenience. By the action of the shafts of successive sleighs sticking in the ground whenever a slight declivity occurs, huge holes are formed, so that the driver, by reason of their depth, as he lies back among his buffalo robes, is sometimes unable to see where his pony has gone. In 1788, Lord Dorchester, "of his own mere motion," attempted to abolish *cahots* by an ordinance "to alter the method of drawing sleighs;" but the *habitants* thought that a great grievance had thereby been inflicted upon them. Their fathers had been allowed to have *cahots* from time immemorial, why should the privilege be denied to them? So they kicked up a great fuss, indulged in various riots, and at length abstained from bringing in any supplies to the town. Lord Dorchester, like many a brave man before him, had to yield to famine, and the ordinance was withdrawn. In 1840, Lord Sydenham travelled in the footsteps of his predecessor, but immediately after the union the right of self-government was asserted

and the law was repealed. *Cahots* still remain among those institutions which, the Lower Canadians fear, we of Upper Canada will abolish when we get the chance. They are mistaken, however. If our French friends like to have big holes in their highways, we shall be the last to interfere.

But, while bringing to mind this phase in the history of Lower Canada, Mr. Keefer does not spare the dwellers in the upper province, who still persist in the construction of corduroy roads and who manifest a sad want of skill and conscientiousness in the construction of macadamised roads. He says, truly enough, that "the only properly constructed and managed macadamised roads in the province are the turnpike trusts outside of Montreal and Quebec." His remarks upon the toll system and its abuses—the toleration of which he considers as strong evidence of the law abiding disposition of the people as can be offered—are well deserving of consideration. He thinks that an assessment upon hoofs and wheels, levied by the cities and market towns, would be far better than the maintenance of the toll gates.

The grants for colonization roads to Upper Canada since the union amount to \$528,739; to Lower Canada to \$425,265. The roads built by municipal and joint stock companies in Upper Canada during the same period amount to \$4,366,522; in Lower Canada to \$20,000. "Summing up," says Mr. Keefer, "the provincial, municipal, and corporate expenditure of Canada under the three heads of roads, navigation, and railway, we find that in round numbers the first have cost \$11,000,000; the second, \$21,000,000; and the Canadian interest in the last is at least \$30,000,000; or a total of over \$60,000,000. This sum also is about the measure of the public debt of the province, so that, setting off what has been expended upon public works out of revenue against what has been borrowed for other purposes, we cannot lay claim to the possession of any that have yet been paid for." We have 1,906 miles of railway constructed and we have upwards of 234 miles of canals. Mr. Keefer gives the history of the principal railways which have been made and of the great works undertaken for the improvement of the navigation.

We can find room to say but little on Professor Hind's paper on the trade of Canada. The statistics it contains will be found most useful for reference. Perhaps those bearing upon the Reciprocity Treaty are most interesting. The imports from the United States into Canada in the year 1853—the year previous to the treaty—amounted to \$11,782,144; in 1861 they amounted to \$21,069,388. The exports from Canada to the United States in 1853 amounted to \$8,936,380; in 1861 to \$14,386,427.

Passing over, as we are compelled to do, the very elaborate papers of Mr. Robb and of Mr. Hodgins, both of which are very cleverly written and contain an abundance of information which it is most desirable to have collected, so as to be readily available, we come to Mr. Perley's paper on New Brunswick. The total population of the province in 1824 was 74,176 and in 1861 210,000. In every department of trade and commerce she manifests a proportionate increase. In 1825 vessels measuring 25,000 tons were built in the province; in 1862, 41,008. In 1854 the shipping belonging to her measured 141,454; in 1860, 147,083. She has built a railway between St. John and Shediac, 108 miles in length, at a cost of \$4,548,564, which she justly boasts is better constructed and equipped than any Canadian line, and she is ready to go on with the Intercolonial road as soon as we are. Her imports in 1828 amounted to 648,581; in 1861 to 1,446,470. Her exports in the former year amounted to 457,855; in the latter to 916,372. The difference between the imports and the exports, we are told, is made up by the sale of ships in Europe, which are not, it appears, included in the returns.

In 1755, when the expulsion of the disloyal Acadians took place, the population of Nova Scotia, says the Rev. W. Murray, in his sketch of that province, was 5,000. It is now 330,857. The

rate of increase during the last decade was 19.82 per cent. Since 1851 she has received but few emigrants. In 1827 the value of wheat grown was \$152,861; in 1861, \$312,081. In 1827 the value of barley, rye, oats, buckwheat, Indian corn, peas, and beans was \$449,626; in 1861, \$2,539,623. In 1808 the number of horses in her possession was 6,763; in 1851, 41,927. In 1852 her imports amounted to \$5,970,877, her exports to \$4,853,903; in 1861 the first amounted to \$7,618,227, the second to \$5,774,334. The value of ships exported is not included in the above figures.

As a work of reference in matters appertaining to British North America, this book is invaluable.

The Agricultural Bureau.

A new feature will be introduced in the forthcoming Report of the Department of Agriculture, consisting of the engravings of animals, plants, etc., drawn from nature, by a competent artist. It will be the most interesting work of the kind yet issued, and besides the usual articles on agriculture, will contain the reports of the Chemist and the Professor of Entomology connected with the Department. The work is being stereotyped and will probably be published about the first of November. Mr. Isaac Newton, the Commissioner, is doing all he can to bring it out as speedily as possible. Mr. Sanders has charge of the experimental garden of this Department.

Wyoming Canal Company.

As there has recently been a very material advance in the securities of the Wyoming Canal Company, we have, for the information of our readers, procured from a reliable source some facts in connection with the work and its working condition under its re-organization, which it has completed under the provisions of an act of the Legislature, by which it is incorporated as the "Wyoming Valley Canal Company," with a capital stock of \$500,000 divided into 10,000 shares of \$50 each. The entire amount of bonded debt is \$750,000, represented by 750 bonds of \$1,000 each, bearing 6 per cent. interest, payable half yearly in January and July, secured by a first mortgage on the property and franchises of the company, and due in 1878.

This canal extends from Wilkesbarre, in the head of the great coal region, to Northumberland, 64 miles, supplying the vast iron furnaces on its route with coal, iron ore and lime, and its trade is connected with the various canals passing into the interior of Pennsylvania in all directions, and to the harbors on the Chesapeake bay and the Baltimore market, having also an extensive up trade through the rich valley in which it lies.

The tolls the present year are, owing to a larger supply of boats, greatly increased. The total receipts from April 1st to August 31st were \$97,000; the working expenses, \$15,500; interest on mortgage, \$22,500—making a total of \$38,000, which, deducted from receipts, leave \$59,000. If we deduct from this \$30,000 for the 6 per cent. dividend just declared on the stock, there is left \$29,000 towards the sinking and contingent fund, being equal to 5 4-5 per cent. surplus on four months' earnings.

The three remaining months, September, October and November, are ever considered the best of the season, and will probably, in the aggregate give a return of profits nearly or quite equal to the four months just passed. These facts fully warrant the advance movement in its stock, and must place its bonds among the most reliable securities on the stock list. The amount is so limited that the interest seems to be amply provided for. The canal is represented as in excellent condition, with full and increasing trade. The following is a list of its officers under the re-organization, viz: James H. Duiles, President; William G. Morehead, Benjamin Orne, John H. Brown, Robert Smith, Robert F. Taylor, E. G. Darling, Directors.—*Philad. Ledger.*

Pennsylvania Coal Trade.

The tonnage for the year, up to the date of the latest reports, is 6,073,655 tons, against 4,807,893 tons to the same time last year, being a net increase of 1,265,762 tons. The operations at the mines are prosecuted with much vigor, the only check to further supply in the market being a want of cars. The coal operators complain that the carrying companies do not give them enough cars, and the railroad companies are quite unable to have them made as fast as wanted, though their orders are out with makers all over the country. The miners and laborers are receiving a very considerable advance in pay over last season, but no difficulty, as we are informed, at the present time exists at any of the mines. It is the opinion of some intelligent operators that coal is now at about its highest point.

Storage of Petroleum at Hamburg.

One of the immediate practical results of the important experiments on petroleum made last month at Hamburg by the authorities of that city, is the publication of a decree of the Senate considerably relaxing the stringent measures hitherto in force with regard to warehousing petroleum in private stores. The decree ordains that crude petroleum, petroleum naphtha, and petroleum that evaporates into gas at a lower temperature than 30 degrees Reaumur (99 1/2 degs. F.) must be, as heretofore, warehoused exclusively in the public stores on the island in the Elbe. Refined petroleum, however, from which no inflammable gases emanate at a temperature under 30 degrees Reaumur, may, as is the case with oil of turpentine, be warehoused in the private stores of retailers to the extent of 1,600 lbs., and may be shipped without the presence of a police-guard. The quantity of refined petroleum allowed to be kept in a shop or other place of sale by retail is extended to 300 lbs. The private warehouses for storing refined petroleum must first be examined by the police and found unexceptionable; they must have no vent towards the canals, street or courts, by which the liquid can escape, and the doors must be furnished with a sill at least six inches high. Importers and owners of refined petroleum are bound to submit samples of their goods to one of the local sworn chemists, who will analyze them, and furnish a certificate of the examination. All petroleum not accompanied by such a certificate will be considered inflammable and dangerous, and cannot be admitted into private warehouses, but must be sent to the public stores.—*London Grocer and Oil Trade Review.*

St. Louis, Jacksonville and Chicago R. R.

We alluded the other day to a new proposed railroad between here and St. Louis. We now understand that this road is composed of the old Jacksonville and St. Louis Railroad, and the Peto-nica and Petersburg Railroad Company, which were consolidated into the St. Louis, Jacksonville and Chicago Railroad Company, and the consolidation confirmed by an act of the last Legislature, which also gave them power to extend its main line to Chicago, and to build any branch or branches that might be necessary to connect it with any other railroad.

Twenty miles of the road north of Jacksonville is built and running, and a large portion of the residue has been graded, so that it can be finished at a cost of \$14,000 per mile. The route runs through an old settled and fertile section of the country, and is the shortest between Chicago and St. Louis. Arrangements have been completed to build the road through.—*Chicago Tribune.*

The Assistant Engineer of the La Crosse Viroqua and Mineral Point Railroad, reached Viroqua on the 28th ult., with a force of surveyors. He is now running the line from Viroqua to La Crosse. He will reach here next week.—*La Crosse Republican.*

Valuation of New Bedford.

The valuation of New Bedford the present year is, real estate, \$8,610,200; personal, \$14,496,900. Total, \$23,107,100—an increase of \$1,518,500 over last year. The rate of taxation is \$10 50 on \$1,000, against \$10 70 last year. The area of land taxed is \$7,910 acres and 138 rods, and there are 3,272 houses in the city.

Central Ohio Railroad.

At a meeting of the stockholders of the Central Ohio Railroad, recently held at Zanesville, the following gentlemen were elected directors for the ensuing year:

President—Hon. H. J. Jewett, Zanesville.

Directors—C. B. Goddard, W. B. Brooks, S. R. Hosmer, D. Applegate, Zanesville; J. D. Wright, Isaac Hall, Belmont; J. Dunlevy, Wheeling; D. McCartney, Cambridge; Hon. Wm. Dennison, J. W. Baldwin, D. W. Deshler, Columbus; G. B. Wright, Newark.

The death of Elias Fassett, Esq., caused a vacancy, which was filled. George James, Esq., of Zanesville, and H. Drakely, Esq., were not re-elected.

Railroad Earnings—Weekly.

The traffic of the Great Western Railroad for the week ending August 28, 1863, was as follows:

Passengers.....	\$24,107 99
Freight and live stock.....	17,238 14
Mails and sundries.....	1,218 02

Total.....	\$42,564 15
------------	-------------

Corresponding week of 1862.....	43,220 98
---------------------------------	-----------

Decrease.....	\$656 83
---------------	----------

The earnings of the Grand Trunk Railway for the week ending August 15, 1863, were:

Passengers.....	\$36,000 66
Freight and live stock.....	36,721 83
Mails and sundries.....	2,800 00

Total.....	\$85,521 99
------------	-------------

Corresponding week, 1862.....	60,007 70
-------------------------------	-----------

Increase.....	\$15,514 29
---------------	-------------

The earnings of the Chicago and Alton Railroad for the 4th week of August, 1863, were:

Passengers.....	\$16,396 36
Freight.....	31,339 73
Sundries.....	1,135 34

Total.....	\$48,872 03
------------	-------------

Same week last year.....	27,609 03
--------------------------	-----------

Increase.....	\$21,263 00
---------------	-------------

The earnings of the Chicago and Rock Island Railroad for the 4th week of August, 1863, were:

Do., 1862.....	\$51,112 00
----------------	-------------

Do., 1862.....	32,359 00
----------------	-----------

Increase.....	\$18,753 00
---------------	-------------

The earnings of the Chicago and Northwestern Railway for the 4th week in August, 1863, were:

Do., 1862.....	\$40,576 39
----------------	-------------

Do., 1862.....	23,440 86
----------------	-----------

Increase.....	\$17,135 53
---------------	-------------

The earnings of the Galena and Chicago Union Railroad for the 4th week of August, 1863, were:

Freight.....	\$42,387 32
Passengers.....	12,420 58
Mails.....	1,300 00

Total.....	\$56,107 90
------------	-------------

Same week, 1862.....	51,011 61
----------------------	-----------

Increase.....	\$5,096 29
---------------	------------

FEDERAL, STATE, COUNTY, AND CITY SECURITIES.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
UNITED STATES LOANS.					Pennsylvania—Coupon Bonds (1st January, 1862)				
Registered Bonds Under Act 28th June, 1847	\$9,415,250	6	1867	103	"—Inscribed Certificates	37,687,760	6	'61-'82	103
Registered Bonds Under Act 31st December, 1848	8,908,842	6	1868	106	"—" "	400,630	6	'61-'82	106
Coupon Bonds (Texas Indemnity), Under Act 9th Sept., 1850	3,461,000	5	1865	103	"—" "	388,200	4	'68-'82	107
Registered Bonds Under Act 14th June, 1855	20,000,000	5	1874	95	"—" "	100,000	4	1877	107
Coupon Bonds Under Act 22d June, 1860	7,022,000	5	1874	97	"—" War Loan (15 May, 1861)	2,612,150	6	1871	107
Coupon Bonds (Oregon War Debt), Under Act June, 1861	1,026,000	6	1881	106	South Carolina—Inscribed Certificates	1,708,017	6	'68-'90	107
Registered Bonds Under Acts 8th Feb. and 17th July, 1861	60,417,000	6	1881	106	"—Coupon Bonds (sterling)	484,444	6	1868	107
Treasury Bonds (coupon) Under Acts 17 Jy & 5 Aug '61	139,093,000	7.3	1884	109	"—" (R. R.)	1,310,000	6	1877	107
Registered Bonds Under Act 25th February, 1862; re-	25,060,850	6	1882	101	Rhode Island—War Loan (1861)	100,000	5	1863	107
Coupon Bonds (coupon) Under Acts 17 Jy & 5 Aug '61	139,093,000	7.3	1884	109	Tennessee—Coupon Bonds (banks)	1,126,000	5	Var.	107
Treasury Notes Under Acts 17 Jy & 5 Aug '61	139,093,000	7.3	1884	109	"—" (internal improvement)	2,063,808	6	Var.	107
Registered Bonds Under Act 25th February, 1862; re-	25,060,850	6	1882	101	"—" (R. R.)	12,193,000	6	Var.	65
Coupon Bonds (coupon) Under Acts 17 Jy & 5 Aug '61	139,093,000	7.3	1884	109	Vermont—Inscribed Certificates	175,000	6	1881	107
Treasury Notes Under Acts 17 Jy & 5 Aug '61	139,093,000	7.3	1884	109	"—War Loan (1861)	404,000	6	1871	107
Under Acts 26 June, '60, and 8 Feb. and 2 March, '61	2,750,350	6	2 yrs	101	Virginia—Inscribed Certificates	18,264,642	6	Var.	107
Under Acts 2 Mar. '61, and 17 Mar. '62; convert into 20	14,913,315	—	Dem.	—	"—" (Sinking Fund)	12,624,500	6	Var.	107
Under Acts 17 Ju. & 5 Au. '61 and 17 Ma. '62; y/r b'da due '81	222,108,000	—	—	—	"—" (sterling)	1,865,000	6	'85-'93	62
Under Act 25 Feb., 1862, conv. into 6 per cent. bonds due '82	80,235,646	—	—	—	Wisconsin—Inscribed Certificates	1,000,000	6	1892	107
Certificates of Deposit, under Acts 25 Feb. and 17 March, 1862	110,000,242	6	1 year	101	"—War Loan: Coupon B'ds (\$100, \$500, and \$1,000)	1,000,000	6	Var.	77-'86
Certificates of Indebtedness, under Acts 10 & 17 Mar., 1862	110,000,242	6	1 year	101	CITY LOANS.				
(N. B.—Sinking Fund: 1 per cent. per annum (in coin) on the aggregate debt. Interest payable in coin. Treasury Notes (except those of 1862 which are not usable for currency) payable for all public dues to the United States.)					Albany—Coupon Bonds (municipal)	150,000	5	'64-'74	107
					"—" "	265,000	6	'62-'76	107
					"—" (Alb. Northern R. R.)	300,000	6	1879	107
					"—" (S. F.) Bonds (Water Works)	850,000	6	'70-'81	107
					"—" (S. F.) (Western R. R.)	1,000,000	6	'66-'76	107
					Allegheny—Coupon (S. F.) Bonds	400,000	4	1886	107
					Baltimore—Inscribed Certificates (Pittab. & Conn. R. R.)	1,000,000	6	1878	107
					"—" (Balt. & Ohio R. R.)	5,000,000	6	1878	112
					"—" (Water Works)	3,400,000	6	1876	108
					"—" (Bank Stock)	553,966	6	1870	106
					"—" (Improvement Stock)	4,983,215	6	1890	109
					Boston—Coupon (S. F.) Bonds (Municipal)	3,186,120	5	Var.	113
					"—" (Water Works)	6,228,787	5	Var.	113
					Chicago—Coupon Bonds (Municipal)	860,000	6	1875	102
					"—" (Sewerage)	609,000	7	1872	111
					"—" (Water Works)	822,000	7	1884	111
					New York—Public Building Stock, No. 3	1,133,000	7	1882	104
					"—Tompkin's Market Stock	250,000	6	1868	107
					"—Central Park Fund Stock	162,000	6	1873	107
					"—" " " " "	3,068,000	6	1887	118
					"—" " " " "	720,000	5	1898	110
					"—" " " " "	3,500,000	6	1876	110
					"—" " " " "	2,140,000	5	1887	118
					"—" " " " "	150,000	5	1873	109
					"—" " " " "	2,320,000	5	1878	109
					"—" " " " "	1,000,000	6	1864	109
					"—" " " " "	1,800,000	6	'60-'83	100
					Pittsburg, Pa.—Coupon Bonds (R. R.)	1,699,000	6	'71-'75	90
					St. Louis, Mo.—Coupon Bonds (R. R.)	1,136,200	6	'61-'80	90
					"—" (Municipal)	1,354,300	10	1871	107
					San Francisco, Cal.—Coupon (S. F.) Bonds (Municipal)	178,500	10	1866	107
					"—" (Fire)	329,000	6	1876	107
					"—" (City and County)	1,134,500	6	1888	107
					Troy, N. Y.—Coupon Bonds (Union Railroad)	500,000	6	1863	107
					"—" " " " "	180,000	6	1867	107
					COUNTY LOANS.				
					Allegheny, Pa.—Coupon Bonds (R. R.)	2,300,000	6	Var.	70
					Athens, O.—Coupon Bonds (R. R.)	200,000	6	1874	107
					Beimont, O.—Coupon Bonds	78,000	7	1862	107
					Clinton, O.—Coupon Bonds	201,417	6	18—	107
					Jefferson, O.—Coupon Bonds	285,000	7	18—	107
					Muskingum, O.—Coupon Bonds	564,000	7	18—	107
					New York, N. Y.—County Court House Stock	250,000	6	'75-'78	107
					Pickaway, O.—Coupon Bonds	201,000	7	18—	107
					Ross, O.—Coupon Bonds	343,890	7	18—	107
					Seloto, O.—Coupon Bonds	110,000	7	18—	107
					Washington, O.—Coupon Bonds	200,000	7	1868	107
					CANAL LOANS.				
					Chesapeake & Delaware: 1st Mortgage Coupon Bonds	2,657,343	6	1886	97
					Delaware Division: 1st Mortgage Coupon Bonds	800,000	6	1878	103
					Delaware & Hudson: Coupon (S. F.) Bonds	1,500,000	7	'63-'65	107
					Erie of Pennsylvania: 1st Mortgage Coupon Bonds	752,000	7	1865	107
					"—" Interest Certificates	161,990	5	1865	107
					Illinois & Michigan: State Stock Registered	2,224,764	6	1861	100
					Lehigh Coal & Navigation: 1st Mortgage Coupon Bonds	829,172	6	1870	109
					"—" Unsecured Bonds	2,773,726	6	'63-'65	107
					Monongahela Navigation: Mortgage Bonds	182,000	6	1870	107
					Morris: 1st Mortgage Coupon Bonds	665,250	6	1876	110
					North Branch: 1st Mortgage Coupon Bonds	560,000	6	1876	59
					Schuylkill Navigation: 1st Mortgage Coupon Bonds	1,764,330	6	1872	100
					"—" " " " "	3,980,670	6	1882	84
					"—" " " " "	585,500	6	1876	07
					Susquehanna & Tide-Water: State (Md.) Bonds, Sterling	1,000,000	5	1864	107
					"—" " " " "	993,000	6	1878	62
					"—" " " " "	227,569	6	1864	25
					Union, Pa.: 1st Mortgage Coupon Bonds	2,500,000	6	1883	25
					West Branch & Susquehanna: 1st Mort. (S. F.) Coupon B'ds	450,000	6	1878	106
					Wyoming: 1st Mortgage Coupon Bonds	887,000	6	1878	94
					PREFERRED AND GUARANTEED RAILROAD STOCKS.				
					Catawissa, Preferred	2,000,000	—	—	22
					Chicago and Alton, Preferred	2,464,336	7	—	90
					Elmira & Williamsport, Preferred	600,000	—	—	53
					Erie Preferred	8,535,700	—	—	107
					Honeston Preferred	1,180,000	8	—	74
					Marletta & Cincinnati, 1st preferred	4,198,482	—	—	60
					"—" " " " "	3,123,914	—	—	40
					Michigan Southern & Northern Indiana, guaranteed	2,893,000	—	—	132
					Milwaukee & Prairie du Chien, 1st preferred	1,051,000	8	—	102
					"—" " " " "	1,014,000	7	—	85
					New York & Harlem, Preferred	1,500,000	—	—	180
					Philadelphia & Reading, Preferred	1,551,800	—	—	89
					St. Louis, Alton & Terre Haute, Preferred	1,700,000	7	—	82
					Toledo & Wabash, Preferred	928,200	—	—	85

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
New York and Erie:													
1881	36,633	37,426	49,194	58,881	56,174	45,983	46,417	43,516	51,212	73,432	79,400	78,783	657,070
1882	56,762	56,876	78,265	74,056	67,589	62,167	59,523	51,429	74,034	83,324	84,322	91,398	850,545
1883	100,183	81,130	100,376	---	---	---	---	---	---	---	---	---	---
Chicago, Burlington and Quincy:													
1880	104,802	111,889	150,183	178,465	229,081	163,813	154,728	230,022	225,896	241,964	158,566	117,607	2,075,309
1881	149,068	116,525	158,007	131,814	169,100	149,186	169,466	188,478	224,225	226,000	210,494	179,625	2,070,996
1882	187,772	110,054	161,170	159,056	182,585	226,082	220,211	212,812	270,816	304,943	252,934	229,789	2,557,224
1883	242,729	204,537	260,269	306,697	---	---	---	---	---	---	---	---	---
Chicago and Alton:													
1880	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,937	988,641
1881	81,631	76,621	78,361	65,358	76,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1882	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,400	115,201	111,955	1,225,001
1883	96,306	107,443	108,816	127,205	140,107	154,617	162,226	167,966	---	---	---	---	---
Chicago and Rock Island													
1880	60,058	55,487	68,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1881	72,834	66,703	77,408	89,170	104,272	100,403	82,896	139,049	134,500	145,839	92,873	75,757	1,181,008
1882	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	152,537	123,819	118,763	1,261,060
1883	120,776	90,607	76,676	76,459	102,363	153,373	119,947	117,086	146,268	161,503	138,795	135,595	1,423,415
1884	140,024	130,226	122,512	127,507	144,995	171,766	140,000	151,985	---	---	---	---	---
Chicago and Northwestern:													
1880	18,569	19,585	22,970	25,881	28,291	23,066	24,326	28,556	51,340	55,831	55,003	42,101	400,459
1881	32,192	33,408	46,346	48,919	62,592	45,985	39,500	49,571	80,819	108,737	74,331	63,554	675,754
1882	48,325	48,651	59,920	60,410	84,891	83,229	76,897	90,527	87,167	105,146	81,290	65,199	855,658
1883	46,905	49,103	59,249	54,725	84,706	104,815	96,340	71,306	104,094	124,787	108,956	90,991	994,677
1884	69,991	51,160	92,483	100,904	107,866	124,283	115,861	106,491	---	---	---	---	---
Cleveland, Columbus and Cincinnati:													
1880	73,072	72,739	91,520	82,835	83,397	76,769	92,662	97,614	92,073	90,568	84,926	84,926	1,019,900
1881	69,287	70,724	83,965	79,701	85,990	84,956	84,820	118,539	119,487	107,672	86,879	71,402	1,075,42

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	106½
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	102
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	"	"	1885	87½
2d Mortgage	225,705	8			1864		Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1883	96
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"	1890	97
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	90½
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	"	"	1885	96
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'66-'76		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
Androscoggin and Kennebec							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	192,100	6	June & Dec.	Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1887	110
\$1,100,000 Loan	804,600	6	"	"	1890	79	2d Mortgage	950,000	7	May & Nov.	"	1880	110
Stock, convert. (Coupon)	710,000	6			'63-'66		*Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	574,000	7	Feb. & Aug.	"		
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	77	3d Mortgage	158,000	7	"	"		
N. York " 1st Mortgage	1,000,000	7	"	"	1879	80	Income	250,500	7	"	"		
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	"	"		
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	97	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	106
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-'70		2d Mortgage	244,200	7	March & Sept.	"	1864	100
Baltimore and Ohio:							3d Mortgage	658,200	8	"	"	1876	
Maryland Sterling B'ds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev., Painesville and Ashtabula:						
Mortgage Coupon " 1853.	2,500,000	6	April & Oct.	Baltimore.	1885	103½	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92½
" " " 1850.	700,000	6	Jan. & July.	"	1880	102½	Special (Sunbury and Erie)	500,000	7	"	"	1878	121
" " " 1855.	1,128,500	6	Jan. & July.	"	1875	102½	Dividend Mortgage	900,000	7	"	"	1880	
" " " 1834.	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	102½	Cleveland and Pittsburg:						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	110½	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102½
Bellefontaine and Indiana:							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	108
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101½	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1876	101
2d Mortgage	164,000	7	"	"	1870		4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	82
Belvidere Delaware:							River Line bonds	20,000	7	"	"	1887	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev., Columbus and Cin.:						
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							1st Mortgage	284,000	7	April & Oct.	New York.	1867	101½
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1860	100½	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	"	1872	101½
2d Mortgage	300,000	7	"	New York.	1860	102½	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	76
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	76
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Income Mortgage	66,150	7	March & Sept.	"	1863	76
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
Boston and Lowell:							C. and T. Income (convertible)	169,000	7	"	"	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	107½	C. and T. Dividend (convert.)	128,410	7	April & Oct.	New York.	1865	70
Buffalo, New York and Erie:							C. and T. Income (convertible).	28,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	107	C. and T. (S. F.) Mortgage.	2,677,000	7	Jan. & July.	"	1885	110½
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103½	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1860, '61, '62, '66)	74,900	---	June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	107	Connecticut River:						
Income 1 in '99, 1 in '73.	200,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	
Unsecured	200,000	7	"	"	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	101½
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	500,000	---	Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	109,500	8	"	"	1904	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,098.	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,503,000	8	"	"	1881	100
Converted Sterling Loan	798,200	5	"	"	1863		Dayton and Western:						
American Loan	782,000	6	"	New York.	1864	104	1st Mortgage	229,000	7	March & Sept.	New York.	1882	50
Extra Dividend Loan	334,458	6	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"	"	40
Loan for \$500,000	500,000	6	"	"	1867	106	Delaware:						
" " \$800,000	790,600	6	"	"	1870	104	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102½
" " \$375,000	675,000	6	"	"	1875	104	Guaranteed	100,000	6	"	"	1875	106
" " \$1,700,000	1,700,000	6	"	"	1883	103	State Loan	170,000	6	"	"	1876	
" " \$2,500,000	867,000	6	"	"	1889	107½	Delaware, Lackawanna and W'n:						
Consolid. Mort. Loan \$5,000,000						108	1st Mortgage (Lack. & Western)	900,000	---	April & Oct.	New York.	1871	114
Camden and Atlantic:							2d Mortgage (E. Extension)	1,499,000	---	"	"	1875	114
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		2d Mortgage	2,516,500	---	March & Sept.	"	1881	110
Catawba:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of Georgia:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Mortgage	86,067	7			1863		Dubuque and Pacific:						
Central of New Jersey:							New Construction	800,000					
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	103½	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	"	1875		1st Mortgage	344,000	†				
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	114	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94½	2d Mortgage (convertible)	710,000	5	Jan. & July.	London.	62-'72	98
2d Mortgage	800,000	7	June & Dec.	New York.	1865	104	3d Mortgage (convertible)	450,000	6	Feb. & Aug.	Boston.	1874	108½
3d Mortgage (S. F.)	950,000	7	"	"	1885	60	1st M. (State) \$75,000 a yr after '64	500,000	5	Ja. Ap. Ju. Oc.	"	var.	
4th Mortgage (S. F.)	1,365,300	7	"	"	1876	37	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,688					
Cheshire:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	105½	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tenness.	200,000					
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	120	1st Mortgage (after State)	100,000					
" " " " " " " "	3,034,000	8	"	"	1883	115	Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1890	755,000	7	March & Sept.	"	1890		Katon and Hamilton:						
2d Mortgage, inconvertible	935,500	4½	July.	Frankfort, O.	1890		1st Mortgage	757,784	†			var.	

AMERICAN RAILROAD BOND LIST.

(r) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods.

Price.	Description.	Amount.	Interest.	Interest.			Due.	Price.	Description.	Amount.	Interest.	Interest.			Due.	Price.
				When payable.	Where payable.							When payable.	Where payable.			
106 1/2	Galena and Chicago Union:								Memphis and Ohio:							
	1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	'62-'63	103		State [Tenn.] Loan	1,340,000	6					
102	1st Mortgage (Extended)	871,000	7	"	"	1882	114		Michigan Central:							
98 1/2	2d Mortgage (S. F.) Coupon	1,346,000	7	May & Nov.	"	1875	110		1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	98 1/2	
96 1/2	Great Western, Ill.								1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	"	1869	84	
94 1/2	1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	110		1st Mortgage (convert.) Dollar	2,598,000	8	"	N. Y. & Boston	1869	117 1/2	
94 1/2	" Eastern	1,350,000	7	Feb. & Aug.	"	1865	100		1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	120	
94 1/2	Hannibal and St. Joseph:								Mich. Southern and N. Indiana:							
94 1/2	Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	83		Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1890	100	
	Land Security	5,000,000	7	April & Oct.	"	1881	77		Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107	
	Convertible Bonds	1,260,000	7	Jan. & July.	"	1883			Erie and Kalamazoo	103,000	7	March & Sept.	"	1862		
110	2d Mortgage	1,200,000	7	April & Oct.	"	1889	45		Michigan Southern, conv.	16,000	7	"	"	1863	85 1/2	
110	Harrisburg and Lancaster:								Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1863	81	
	New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2		Jackson Branch	81,000	7	"	"	1865	88	
	Hartford and New Haven:								Goshen Air Line	701,000	7	"	"	1868	102	
	1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99		Detroit and Toledo	812,000	7	"	"	1876	105	
	Housatonic:								1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1885	109	
	1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877			2d General Mortgage	2,656,500	7	"	"	1877	102 1/2	
	Houston and Texas Central:								*Milwaukee and Beloit:							
	State (1st Lien) Loan	210,000	7						1st Mortgage	630,000	8					
106	Mortgage	125,000	7			1866			Milwaukee and Chicago:							
100	Hudson River:								1st Mortgage	400,000	8	Jan. & July.	New York.		106	
	1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	117		2d Mortgage	200,000	8	"	"			
92 1/2	2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	117		*Milwaukee and Horicon:							
121	3d Mortgage	1,840,000	7	May & Nov.	"	1875	129		1st Mortgage	420,000	8					
	Convertible	1,002,000	7	"	"	1867	105 1/2		2d Mortgage	600,000	8					
102 1/2	Illinois Central:								Milwaukee and Prairie du Chien:							
108	Optional Right bonds	33,000	7	Jan. & July.	New York.	1868	116 1/2		1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	103	
101	Construction	11,619,500	7	April & Oct.	London.	1875			Minnesota and Pacific:							
82	Eight per cent. bonds	3,104,000	8	March & Sept.	New York.	1875	116 1/2		Real Estate	1,200,000	7	Jan. & July.		1892		
	Indiana Central:								1st Mortgage	350,000	7	"		1883		
	1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1896			Mississippi Central:							
	2d Mortgage	364,000	10	"	"		110		1st Mortgage	1,007,383	7					
	Income	20,500							Mississippi Central and Tenn.:							
101 1/2	Indianapolis and Cincinnati:								State (Tenn.) Loan	529,000	6					
101 1/2	1st Mortgage	500,000	7	Jan. & July.	New York.	1866	110		Mississippi and Missouri:							
75	2d Mortgage	400,000	7	"	"	1862	100		1st Mortgage (convertible)	1,000,000	7		New York.			
75	Real Estate Mortgage	200,000	7	"	"	1858	68		2d Mortgage (S. F.)	400,000	8		"			
	Ind., Pittsburg and Cleveland:								Oakalosa Division	500,000	7		"			
	1st Mortgage	650,000	7	Jan. & July.	New York.	1870			1st Land Grant	2,000,000	7		"			
	2d Mortgage	314,000	7	"	"				2d Land Grant	700,000			"			
	Indianapolis and Madison:								Mississippi and Tennessee:							
70	Mortgage	685,000	7	May & Nov.	New York.	1881	83		Tennessee State Loan	98,000	6			1885		
100 1/2	Jeffersonville:								Mississippi State Loan	202,799	6					
	1st Mortgage	187,000	7	March & Sept.	New York	1861	75		1st Mortgage	171,000	7			1876		
	2d Mortgage	392,000	7	April & Oct.	"	1873	70		Mobile and Ohio:							
	*Kennebec and Portland:								City (Mobile) Tax Loan	400,000	6					
	1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870			Tennessee State Loan	674,860	6					
	2d Mortgage	230,000	6	"	Augusta.	1861			Alabama State Loan	389,410	6					
101 1/2	3d Mortgage	250,000	6	"	"	1862			Income	1,508,070	8	Jan. & July.	New York.	'61-'67		
	*Kentucky Centr. (Conv. and Lex.)								Sterling	878,035	6			1883		
	1st Mortgage	160,000	6						Mississippi State Loan	200,970	6					
	1st Mortgage	260,000	7						Montgomery and West Point:							
	2d Mortgage (convertible)	1,000,000	7						Alabama State Loan	122,622						
	3d Mortgage	600,000	7						Mortgage (due 1860, '63 and '65).	350,000	6			var.		
100	Guaranteed by Covington	200,000	6						Mortgage	450,000	8			1866		
	Cincinnati (exchanged)	100,000	6						Muscogee:							
50	Keokuk, Ft. D. Moines and Minn.								1st Mortgage	249,000	7					
40	City of Keokuk, 20 years	400,000	8						Nashville and Chattanooga:							
102 1/2	City of Keokuk, (special tax)	150,000	10						Mortgage (State endorsed)	1,500,000						
106	Lee County, 20 years	150,000	8						Chat. and Cleve. Subsc. (endors.)	231,000						
	Keokuk, Mt. Pleasant and Muscat.								*New Albany and Salem:							
	Lee County	150,000	8						Crawfordsville	175,000	7					
	City of Keokuk	200,000	8						1st Mortgage	500,000	10					
	Henry and Louisa Company's	50,000	8						1st Mortgage	2,235,000	6					
114	Lehigh Valley:								N. Hav., N. Lond. and Ston'ton:							
114	1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	112		Mortgage	450,000	7	March & Sept.	New Haven.	1861		
60	La Crosse and Milwaukee:								2d Mortgage	200,000	6	Jan. & July.	"	1863		
	1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89		Extension	116,000	6	May & Nov.	"	1873		
	2d Mortgage (Eastern Div.)	1,000,000	7						New Haven and Northampton:							
	1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.		44 1/2		1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869		
	2d Land Grant (Western Div.)	353,600	7	"	"		44 1/2		New Jersey:							
	3d Mortgage (whole road)	1,700,000	7						Company's (various)	688,000		Semi-annually.	New York.	var.	102 1/2	
	Farm Mortgage	1,087,700	7						New London Northern:							
	Unsecured Bonds	1,785,000	7						1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100	
	Lexington and Frankfort:								N. Orlns, Jackson and Gt. North.							
	Mortgage, due 1884, '69 and '74.	130,000	6		Lexington.	'64-'74			State (Miss.) Loan	255,000	5			'63-'68		
111	Little Miami:								1st Mortgage Coupon	2,865,000	8	Jan. & July.	New York.	1886		
98 1/2	Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	105		N. Orlns, Opelous and Gt. West.							
108 1/2	Long Island:								Louisiana State Loan	641,000	6					
	2d Mortgage	500,000	6	Jan. & July.	New York.	1870	102		New Orleans City Subscription	1,500,000	5					
	Extension Bonds	175,000	7	May & Nov.	"	1890	106		1st Mortgage (S. F.)	566,000	8			1889		
	Long Dock Co.:								New York Central:							
	Mortgage Bonds	500,000	7	June & Dec.	New York.	1882			Premium (S. F.) Bonds	7,350,000	6	May & Nov.	New York.	1883	106	
	Mortgages on Land	473,809	7	"	"				Funding (S. F.) Bonds	1,498,000	7	Feb. & Aug.	"	1876	115 1/2	
	Louisville and Frankfort:								Stock Exchange (S. F.) Bonds	663,000	6	May & Nov.	"	1883	102 1/2	
	1st Mortgage	100,000	7	Jan. & July.	New York.	1881			Real Estate (S. F.) Bonds	165,000	6	"	"			

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest.		Due	Price	Description	Amount	Interest	Interest.		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$276,400	6	Feb. & Aug.	New York.	1863		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1869	
Md. State Loan (Irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Sterling (\$267,000)	324,006	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6			1877		Coupon	150,000				1875	
N. C. Contract, 2d Mort.	300,000	6	Jan. Ap. Ju. Oc.	"	1875		Rutland and Burlington:						
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	1885	101	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	
1st Mortgage	1,500,000	7	April & Oct.	New York.	1869	100	3d Mortgage	440,000	7	"	"	1863	
2d Mortgage	3,077,000	7	"	"	1861	27 1/2	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	'72-'87	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	95	1st Mortgage	80,550	10			1866	
Chattel Mortgage	260,000	10	"	"	1887	110	2d Mortgage	907,000	7			1866	
Northern (N. H.):							3d Mortgage	1,000,000	7			1875	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	'64-'74	105 1/2	Sandusky, Mansfield and Newark:						
Norwich and Worcester:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	80
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7	"	New York.	'64-'74		1st Mortgage	250,000	7	April & Oct.	New York.	1869	
Steamboat Bonds	200,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1866	
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872		1st Mortgage	300,000	7			1880	
2d Mortgage	258,000	†	April & Oct.	"	1880		3d Mortgage	75,000	7			1870	
Construction	4,242,000	†	March & Sept.	"	1876	17	Dividend Bonds	123,083	7			1873	
Income	3,320,000	†	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	6			1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6			1863	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	2,000,000	6		London.	1866	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	'71-'87	90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,263,000	6	"	"	"		1st Mortgage	631,000				1875	
Construction	3,235,000	7	"	"	"	55	*Springfield, Mt. Vern. and Pittab.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1866	100	2d Mortgage	450,000					
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		*Stauben and Ind. (P. C. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	110 1/2	2d Mortgage	900,000	7	"	"	1865	
2d Mortgage	2,421,000	6	April & Oct.	"	1875	106	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,128,400	6	"	London.	1875		State (Mo.) Aid	3,501,000	6		New York.	90	
State Works Bonds	7,000,000	6	Jan. & July.	Harrisburg.	1894	105 1/2	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	'74-'75		Sunbury and Erie:						
2d Mortg. (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	105
3d Mortgage (Coupon)	156,000	6	March & Sept.	"	1871		Mortgage (half to State)	7,000,000	6	Jan. & July.	"	'75-'78	
Peoria and Oquawka:							Syracuse, Binghamton and N. Y.:						
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		St. Louis, Alton and Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	102
State (Va.) Loan (S. F.)	800,000	7					" " (series B)	1,100,000	7	April & Oct.	"	1894	107
1st Mortgage (1869-'70-'75)	365,000	6			var.		2d " " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	92 1/2
2d Mortgage (1862-'70-'72)	378,000	6			var.		" " " (series D)	1,400,000	7	May & Nov.	"	1894	31
Special Mortgage (1865-'68)	175,000	6			var.		" " " Income (series E)	1,700,000	7	"	"	1894	85
Last Mortgage (1861 to 1869)	135,500	8			var.		Tennessee and Alabama:						
Phila., Germantown and Norristown:							State (Tenn.) Loan	814,000					
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Convertible Loan	292,500	6	"	"	1885	119	1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	101
" 1836	192,000	5	"	"	1860	103	1st M. (L. E., Wab. and St. Louis)	2,500,000	7	"	"	1865	102 1/2
" 1840	3,084,000	6	April & Oct.	"	1870	108	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	93
" 1861	273,000	6	Jan. & July.	"	1871	109	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	93
" 1843	1,531,300	6	"	"	1880	108 1/2	Interest Bonds	245,700	7				94
" 1844 (convertible)	803,000	6	"	"	1880	110	Vermont Central:						
" 1845	124,000	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	81
" 1849	83,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	22 1/2
" 1857	5,417,000	6	"	"	1886	116	Virginia Central:						
" 1856	1,470,000	7	"	"	1886	102 1/2	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	5	"	Richmond & New York.	1884	81
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	143 1/2	Mortgage (coupons)	926,000	6	"	"		
Improvement	88,500	6	May & Nov.	Boston.	1863		Virginia and Tennessee:						
Pittsburg and Connellsville							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		1st Mortgage	500,000	6	"	New York.	1872	85
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	30
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	106	Balt. Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" " (series B)	875,000	7	Feb. & Aug.	"	1912	"	Warren (N. J.):						
" " (series C)	875,000	7	Mar. & Sept.	"	1912	"	1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" " (series D)	875,000	7	April & Oct.	"	1912	"	Warwick Valley, N. Y.:						
" " (series E)	875,000	7	May & Nov.	"	1912	"	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" " (series F)	875,000	7	Jun. & Dec.	"	1912	"	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
2d " " (series G)	860,000	7	Jan. & July.	"	1912	102	Watertown and Rome:						
" " (series H)	860,000	7	Feb. & Aug.	"	1912	"	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
" " (series I)	860,000	7	Mar. & Sept.	"	1912	"	Western (Mass.):						
" " (series J)	860,000	7	April & Oct.	"	1912	"	Sterling (\$299,900)	4,319,520	6	April & Oct.	London.	'88-'71	31
" " (series K)	860,000	7	May & Nov.	"	1912	"	Dollar Bonds	350,000	6	"	Boston.	1875	105 1/2
" " (series L)	860,000	7	June & Dec.	"	1912	"	Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'70	30
3d " " (series M)	860,000	7	April	"	1912	85	Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"		30
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1866		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	109
"	39,420	8	May & Nov.	"	1865		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	594,000	7	May & Nov.	New York.	1866	69 1/2
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potomac and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Mortgage payable in England	443,558	6	Jan. & July.	London.	1862	
Quincy and Chicago:							Sterling, issued in 1858	144,500	6			1868	
1st Mortgage	1,300,000				1873		Company's, endorsed by State.	145,000	6			1873	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.	Price of shares.	
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.		
ALABAMA.																						
30 Jun. '60	65.0			50.6				Alabama and Florida	1,451,836			877,983	503,500	105,255	1,515,704	54.0		101,102	37,866			
28 Feb. '59	30.3			58.1	2	2	19	Alabama and Mississippi	461,605	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,862			
31 May '60	100.6			57.8	11	9	102	Aia, and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232			
30 Jun. '59	57.0			171.3				Mobile and Girard	1,500,000						590,000	57.0	236,791	76,773	21,006			
1 Apr. '61				67.2	1	2	10	Mobile and Great Northern	590,216			600,431			600,431							
1 May, '61	469.3	13.5		49.4	40	28	502	Mobile and Ohio	12,000,000									1,402,858	695,370			
19 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	118.9		505,156	260,299	6		
1 May, '61				209.5				North East and South West														
ARKANSAS.																						
				301.4				Cairo and Fulton														
20 Nov. '58	38.5			107.5				Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949							
CALIFORNIA.																						
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594			
CONNECTICUT.																						
1 Feb. '63	23.8			8.2	4	5	44	Danbury and Norwalk	344,475	60,483		307,010	100,000		418,825	23.8	47,301	61,516	36,019	5		
30 Sep. '62	122.4			15.0	16	20	241	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,037,500	211,574	4,443,684	122.4	229,088	301,402	112,918			
31 Aug. '62	61.4	1.6		64.5	18	21	302	Hartford and New Haven	3,216,846	254,000	102,888	2,350,000	927,000		4,063,215	73.0	374,460	747,300	390,299	11	142	
31 Dec. '62	74.0			8.9	11	17	256	Housatonic (preferred)	2,439,775			2,000,000	240,000	61,872	2,625,236	64.0		284,485	70,187	4		
31 Dec. '62	67.0			1.3	7	31	175	Naugatuck	1,210,899	200,000	11,850	1,031,800	358,050		1,594,661	67.0		206,420	97,700	6		
31 Dec. '62	62.0			2.6	6	12	29	N. Haven, N. London and Ston.	1,454,040			738,588	750,000	156,429	1,644,967	62.0		127,390	135,072			
31 Dec. '62	75.9	8.8		7.2	3	3		New Haven and Northampton	1,774,455	38,023		1,010,000	650,000			operated by N. Y.	158,905	151,731	88,766	5	90	
31 Dec. '62	66.0			5.9	7	7	91	New London Northern	677,552			602,162	75,526			operated by N. Y.	158,905	151,731	88,766	5	90	
31 Mar. '63	61.3	1.0		63.8	28	74	407	New York and New Haven	4,643,832	712,493		3,000,000	2,000,000		5,754,362	117.4	518,810	1,036,437	454,096	12	123	
30 Nov. '62	59.4	7.0		8.5	15	17	313	Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	799,300	9,298	3,064,867	66.4	294,173	353,664	158,927		894	
DELAWARE.																						
31 Oct. '60	84.3			10.7				Delaware	1,552,257			406,132	870,000	271,877	1,907,684	84.3	136,631	133,970	41,466			
31 Oct. '62	16.2							Newcastle and Frenchtown	704,860		18,535	744,520		5,024	749,544	6.0		27,283	10,290	9		
FLORIDA.																						
				150				Florida														
30 Apr. '60	154.2			3.0	13.0	3	1	Florida and Alabama	532,791	30,686		191,435	195,000	75,594	619,112	32.0		7,857	3,536			
---	32.0			5.0				Flo., Atlantic and Gulf Central														
---	69.9			10.0	153.5			Pensacola and Georgia														
GEORGIA.																						
30 Jun. '60	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	205,827	8	125	
---	92.6			8.7	70.9			Atlantic and Gulf-M. Trunk				733,700	129,500			---	---	---	---	---	---	
31 Dec. '60	53.0							Augusta and Savannah	1,032,200	*		151,887				---	---	---	---	---	---	
30 Apr. '60	43.5			23.7				Brunswick and Florida	755,000	*		4,386,800				---	---	---	---	---	---	
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,386,800	*		4,156,000	312,500		8,123,348	232.0	579,408	1,715,025	764,574	10	---	
31 Mar. '60	171.0	61.0						Georgia (and Bank)	4,156,000	*	1,003,650					---	---	---	---	---	---	
30 Nov. '60	102.5				19	16	171	Macon and Western	1,500,000			1,500,000		12,295	1,658,976	102.5	226,241	404,618	212,676	19	72	
31 July '59	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,888	50.0		202,714	110,516	8	---	
1 May, '58	68.1				3	4	33	Savannah, Albany and Gulf	1,586,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6		---	---	---	---	
31 July '60	106.1	100.6	16.2		18	22	201	South Western	3,770,425	*		2,921,900	396,500	19,913	3,822,913	228.8		---	---	---	---	
30 Sep. '59	138.0				62	24	705	Western and Atlantic	5,901,497			built and own'd by State.				138.0		832,348	454,541		---	
ILLINOIS.																						
31 Dec. '62	220.0				35	38	712	Chicago and Alton	8,117,539			4,244,222	4,100,000	157,877	8,721,057	281.0	976,381	1,225,001	457,794		---	
30 Apr. '63	138.0			26.0	73	46	1,249	Chic., Burlington and Quincy	6,444,462	1,490,361	4,438,510	5,738,640	6,102,594		13,179,500	263.0	1,508,146	2,412,821	1,203,039	8	121	
31 Dec. '58	45.0				6	14	101	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,060,065	45.0	14 mo.	245,282	135,284	---	70	
1 Apr. '63	242.0				36	23	705	Chicago and Northwestern	12,325,859	510,983		3,731,316	8,335,000	226,641	13,147,136	242.0		1,035,054	448,608	---	36	
31 Mar. '63	151.8				61	57	960	Chicago and Rock Island	7,069,728			5,603,000	1,467,000		7,745,039	228.4	1,030,884	1,529,141	513,100	6	111	
10 Nov. '62	33.2							Fox River Valley	580,000				580,000			---	---	---	---	---	---	
31 Dec. '62	140.0	80.4	74.5		60	63	1,369	Galena and Chicago Union	8,108,705	1,311,917	248,560	6,028,400	3,335,000		10,551,145	341.7	1,420,341	1,777,541	854,606	6	1114	
31 May, '62	174.5	5.5	14.3		20	21	472	Great Western	2,054,890			1,600,000	2,391,000			---	---	---	---	---	---	
31 Dec. '62	454.8	252.5			112	94	2,335	Illinois Central	27,675,671	*		16,824,360	15,060,500		36,071,630	708.3	2,661,192	3,446,827	1,870,723	4	1294	
INDIANA.																						
---	143.0			81.5				Ohio and Mississippi	4,870,886	*		1,780,295	3,292,403			---	---	---	---	---	---	
---	46.6							Peoria and Bureau Valley					600,000			---	---	---	---	---	---	
---	136.0			129.0				Peoria and Hannibal								---	---	---	---	---	---	
31 Dec. '62	100.0							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000			---	---	---	---	---	---	
---	1.0							Quincy and Chicago	1,978,555	*		800,000	1,200,000		2,000,000	100.0	oper	---	---	---	---	
31 Dec. '62	189.0	14	12.2		31	30	424	Rock Island Bridge								oper	---	---	---	---	---	
---								St. Louis, Alton & Terre Haute	10,400,000			3,700,000	6,700,000		10,400,000	203.0	oper	---	---	---	---	
IOWA.																						
---	108.0							Cincinnati and Chicago	2,080,433	*		1,106,679	1,005,125			---	---	---	---	---	---	
---	29.0				73.0			Cincinnati, Peru and Chicago								---	---	---	---	---	---	
31 Aug. '57	109.0							Evansville and Crawfordville	2,233,413			2,760	986,061	1,219,100	51,772	2,283,748	109.0		249,367	119,342		---
31 Dec. '62	72.4				19	17	296	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	72.4		442,593	158,541		---	
31 Dec. '58	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,639,900	3,267,284	140,639	3,465,108	110.0		448,568	230,834		---	
31 Dec. '62	84.0							Ind., Pittsburg and Cleveland	1,879,830	*	10,000	835,971	991,400		2,193,839	84.0		450,079	247,938		---	
31 Dec. '62	78.0				15	14	201	Jeffersonville	1,549,518	*	278,334	1,015,907	621,000		2,175,228	108.0		627,263	268,156		---	
---	59.0							Lafayette and Indianapolis	1,850,000	*		1,000,000	600,000		2,000,000	64.0					---	
31 Dec. '60	86.0	49.0			23			Madison and Indianapolis	2,667,704	*	356,755	1,648,050	1,285,300	87,999	3,040,128	135.0		201,402	290,563	99,080	---	
---	58.0							Louisv., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	288.0		645,927	371,400		---	
---	74.0							Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000	2,000,000	74.0					---	
30 Nov. '62	73.0				18	17	295	Terre Haute and Richmond	1,611,450	*	215,232	1,440,450	171,000		2,238,522	73.0		319,261	563,314	361,273		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not ascertained." Running dots (---) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Truck and Sidings.	Road in progress or projected.	Cars.				Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
					Engines.	Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.			
																				No.		
MAINE.																						
30 Nov. '62	36.5				6	4	74	Androscoggin	1,050,000	*		151,833	444,638	205,584	757,381	36.5	76,344	79,761	43,461			
31 May, '62	55.0				9	10	128	Androscoggin and Kennebec	2,210,947		21,925	457,900	1,733,857	184,812	2,385,130	137.0	171,593	254,242	74,105			
30 Jun. '62	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,472,000		7,983,475	149.0	oper. by Gd. Tk.					
30 Jun. '59	12.5		2.0		4	3	45	Bangor, Oldtown and Milford.	244,729			135,000			40,576	244,728	12.5	30,830	Loss.			
30 Sep. '61	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,264	*		1,287,779	1,280,000	271,143	2,990,998	109.5	139,953	172,113	91,487			
31 Dec. '59				14.0				Penobscot	328,412			180,497	300,000		75,000							
31 May, '62	54.7				4	10	98	Penobscot and Kennebec.	1,613,473	104,019	78,014	557,829	1,213,600	73,912	1,890,674	54.7	oper. by An. & K.	55,572				
30 Jun. '62	51.3				19	3	103	Portland, Saco and Portsmouth	1,494,792		6,203	1,500,000			1,500,000	51.3	169,476	207,484	94,500	6	110	
31 May, '59	37.0							Somerset and Kennebec	783,763	*		169,200	556,800			37.0	55,403	28,404				
31 May, '61	18.5			33.5				York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5		26,386				
MARYLAND.																						
30 Sep. '60	279.6	7.2			235	124	3,272	Baltimore and Ohio	21,314,042	3,004,731	3,579,907	13,118,902	10,781,833	566,070	31,541,011	279.6		3,922,203	2,506,788	6	80	
30 Sep. '60	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			1,650,000	30.0	187,427	462,890	290,840	9	125	
31 Dec. '62	138.0	4.0	16.4		51	28	1,547	Northern Central	7,635,009	774,568	466,133	2,260,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,641	927,341	39	39	
MASSACHUSETTS.																						
30 Nov. '62	21.2		2.1					Berkshire	500,000	100,000		600,000			600,000	21.2		42,000	42,000	7	—	
30 Nov. '62	28.7	1.8	43.6		21	37	602	Boston and Lowell	2,245,143	183,345		1,830,000		440,000	2,755,815	70.9	336,555	421,969	136,191	61	106	
30 Nov. '62	74.8	8.8	51.1		34	67	531	Boston and Maine	3,880,350	396,834	496,903	4,076,974		86,656	4,774,086	119.3	615,761	836,137	378,123	7	126	
30 Nov. '62	47.0	7.0	32.5		26	40	209	Boston and Providence.	2,952,600	207,400		3,160,000	122,720		3,462,989	61.8	435,121	702,222	355,362	8	123	
30 Nov. '62	44.6	24.0	60.1		30	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000		93,654	5,335,584	83.6	564,117	1,006,130	490,304	8	133	
30 Nov. '62	46.0	1.1	2.7		7	15	102	Cape Cod Branch	907,790	123,865		681,654	141,600		1,085,074	47.1	75,219	102,627	50,053	24	60	
30 Nov. '62	50.0	2.4	8.8		12	19	176	Connecticut River	1,614,388	187,558		1,591,100	250,000		1,909,919	52.4	170,018	268,152	133,854	6	105	
30 Nov. '62	44.2	30.5	25.2		26	54	413	Eastern	3,912,207	315,165	284,102	2,853,400	1,912,600	30,000	4,766,000	89.0	462,168	635,629	315,734	10	104	
30 Nov. '62	19.9	1.3	3.8					Essex	742,592	4,416		299,108	280,261	184,760	764,119	21.2	56,482	55,601	15,103	—	—	
30 Nov. '62	50.9	42.5	74.5		23	36	646	Fitchburg	3,189,851	350,149		3,540,000			3,829,341	93.4	342,542	580,580	254,146	6	116	
30 Nov. '62	14.0		2.8		4	4	26	Fitchburg and Worcester	234,774	40,226		219,826	64,100	5,846	289,772	26.4	33,739	38,588	4,619	6	99	
30 Nov. '62	29.8		3.0		8	8		Hampshire and Hampden	577,933	28,748		292,951	303,014		606,681	29.8	27,424	16,344	1,233	—	—	
30 Nov. '62	12.4		2.3		2	4	26	Lowell and Lawrence	332,885	30,275		200,000	75,000	11,762	387,182	12.4		21,780	21,780	6	—	
30 Nov. '62	14.5		17.2		11	19	337	Nashua and Lowell	558,919	95,684		600,000			802,401	71.0	148,515	188,183	46,540	8	121	
30 Nov. '62	20.1	1.5	1.1		5	14	74	New Bedford and Taunton.	502,760	54,214	14,000	500,000	300,000		800,000	36.7	42,262	134,178	45,893	5	87	
30 Nov. '62	27.0		2.4					Newburyport	597,386			220,340	234,900	140,902	597,386		oper. by B. & M. Co.					
30 Nov. '62	25.0		0.6	8.0	3	4	13	N. York and Boston Air Line	832,464	46,269		293,701	550,000	176,672	1,019,373	25.0	53,624	44,589	9,653	—	—	
30 Nov. '62	79.5	7.8	26.5		24	64	485	Old Colony and Fall River	3,008,445	354,503		3,015,100	350,500	134,058	4,187,740	102.1	358,585	580,156	312,031	6	106	
30 Nov. '62	18.7		0.7		1	2	—	Pittsfield & N. Adams, guar.	432,430	11,247		450,000			450,000	18.7	24,960	43,142	23,677	6	109	
30 Nov. '62	43.4	1.0	14.9		13	18	382	Providence and Worcester	1,409,986	282,815		1,600,000	97,000		1,697,000	44.4	206,064	327,457	161,357	8	130	
30 Nov. '62	16.9		1.7					Salem and Lowell	381,470	82,543		243,503	226,900	464	471,170	oper. by B. & M.	L'I	17,500	4	110		
30 Nov. '62	11.5		0.4		2	9	17	South Shore	462,367	39,226		531,715	115	22,218	64,225	11.5	64,225	20,484		—	—	
30 Nov. '62	21.9		1.1					Stockbridge and Pittsfield	444,600	4,100		448,700			448,700	oper. by Housatonic		31,499	7	100		
30 Nov. '62	11.1	0.6	1.2		3	10	70	Taunton Branch	250,000			250,000			250,000	11.1	61,210	134,018	23,769	9	100	
30 Nov. '62	61.3			36.5				Troy and Greenfield	1,756,370			923,810	979,308	42,352	1,945,470	oper. by T. and B.				40	—	
30 Nov. '62	69.3	8.0	5.5		11	13	180	Vermont and Massachusetts	3,309,557	207,343		2,214,225	990,525		3,516,900	77.3	112,242	216,065	115,241	42	—	
30 Nov. '62	156.1	17.3	126.6		73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,095,712		5,150,000	6,417,520	47,000	14,424,472	218.0	1,257,201	2,095,922	984,564	8	145	
30 Nov. '62	46.7		9.3		10	12	145	Worcester and Nashua.	1,147,044	123,353		1,141,000	141,500	1,130	1,356,045	46.7	164,248	200,744	92,979	54	77	
MISSOURI.																						
1 Jun. '62	17.3				27	2	1	100	Bay de Noquet and Marquette.	built and equip	ed by G. T. R. Co. of Canada											
30 Sep. '62	57.0							Chic. Detroit & Can. G. T. Junc.	8,270,623	647,596		2,950,000	4,250,000		9,008,369	188.0		340,898				
30 Jun. '62	188.0							Detroit and Milwaukee														
—	—							Flint and Pere Marquette.														
—	—							Grand Rapids and Indiana.														
31 May, '63	284.8		29.4		98	85	1,569	Michigan Central	13,805,676			6,057,436	7,999,489		14,834,955	329.3	1,448,558	2,946,590	1,674,200	8	123	
31 Mar. '63	246.0	281.0			83	110	1,108	Mich. B'n'n & N'n'n Indiana	13,013,624	1,044,259	1,653,262	9,018,200	9,527,078		18,545,278	527.0	2,060,637	2,813,831	1,461,276	9	128	
—	—							Port Huron and Milwaukee.														
MINNESOTA.																						
31 Dec. '62	14.5				606.5	2	2	10	Minnesota and Pacific	1,400,000			1,550,000									
31 Dec. '62					190.0			Southern Minnesota					575,000									
31 Dec. '62					114.0			Minneapolis and Cedar Valley					600,000									
31 Dec. '62					268.0			Minnesota Transit					300,000									
31 Dec. '62					79.0			Root River Valley														
MISSISSIPPI.																						
30 Apr. '60	230.0				26	22	336	Mississippi Central.	4,966,022	756,292		2,000,961	2,554,732	595,992	6,331,899	236.0		584,342	328,092			
31 Oct. '59	71.4				27.8	7	4	41	Mississippi and Tennessee	1,254,894	159,018		798,285	455,949	275,060	1,974,444	59.7		176,462	116,433		
31 Dec. '58	83.2				60.4			Southern Mississippi	2,760,000			1,000,000	1,400,000			83.2		250,047	121,659			
MISSOURI.																						
31 Dec. '62	37.0		2.8	51.0				Cairo and Fulton.	1,213,497	*		500,000	650,000			37.0						
31 Dec. '62	204.8		13.2		31	19	420	Hannibal and St. Joseph.	11,369,702	1,022,301		1,782,886	10,571,000			206.8		438,544	258,544	45		
31 Dec. '62	1																					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil Running dots (....) signify "not ascertained." Land-Grant Railroads are in "Italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.			
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. C.			
NEW YORK.																							
30 Sep. '62	2.0			137.0	1		10	Albany and Susquehanna	1,044,914	6,367		891,575	200,000	8,500	1,100,075	incl.	in Re na. & Sarat.						
30 Sep. '62	11.6			3.3				Albany and Vermont	600,000			600,000			600,000	incl.	in Re na. & Sarat.						
30 Sep. '62	48.9			2.8		4	00	Atlantic and Great Western	2,250,277	85,207		687,872	1,607,500	25,568	2,320,940	48.9	140,555	224,413	123,939				
30 Sep. '62	14.8			1.6				Blossburg and Corning	498,217			250,000	220,000		498,217	ope	r by Tl oga.		44,100				
30 Sep. '62	5.4			0.4		28		Broadway (Brooklyn)	164,521	71,515		200,000	27,500		200,000			52,327	16,231	3			
30 Sep. '62	14.5			9.5			22	Brooklyn Central and Jamaica	675,687	119,225		492,050	252,100		62,967	807,217	14.5	803,720	127,843	10,867			
30 Sep. '62	28.3			26.9	1.9		169	Brooklyn City	1,020,370	312,136		1,000,000	170,000	10,000	1,332,506	28.3	2,631,216	491,629	118,390	8			
30 Sep. '62	6.3			5.3	15.2		25	Brooklyn City and Newtown	267,628			346,000	146,000	8,000	600,000	6.3	273,259	80,944	2,759				
30 Sep. '62	142.0			13.0			32	Buffalo, New York and Erie	3,188,461		160,677	560,000	2,428,714	135,547	3,682,862	176.0	609,076	823,425	275,486	10			
30 Sep. '62	68.3			14.5			29	Buffalo and State Line	2,277,838	506,576	149,000	1,977,950	949,000		2,926,950	88.0	437,522	1,307,921	636,570	11			
30 Sep. '62	10.5	0.3		4.5			20	Coney Island and Brooklyn	601,364			493,500	7,000		2,717	505,517	10.8	135,036	21,457				
30 Sep. '62	6.3			0.3	2.7		32	Elighth Avenue (New York)	874,128	64,237		800,000		25,000	938,365	6.3	2,458,019	369,985	121,555	12			
30 Sep. '62	46.8			2.9				Elmira, Jefferson & Canand.	600,000			500,000			600,000	incl.	in Erie.		80,000				
30 Sep. '62	44.0	19.0	290.0		226	101	8,379	Empire	39,986,792	*		19,975,200	19,831,500	480,665	40,285,265	633.0	4,582,369	7,863,973	2,993,542	10			
30 Sep. '62	144.0	4.0	115.1		65	117	698	Hudson River	10,749,863	1,363,931		3,758,466	9,383,750	298,424	13,420,640	148.0	1,152,545	2,637,529	1,209,964	2			
30 Sep. '62	96.0	2.5	11.4		14	37	111	Long Island	2,567,102	361,312		1,852,716	782,462	15,213	2,928,474	100.5	226,611	293,457	109,137	2			
30 Sep. '62	297.8	258.1	381.8		229	231	3,305	New York Central	26,267,149	6,267,977	782,580	24,000,000	14,279,563		41,866,835	664.9	5,368,772	9,366,828	3,749,077	6			
30 Sep. '62	130.7	2.1	29.0		32	77	441	New York and Harlem	9,585,740	680,804		5,717,100	5,996,961	69,136	11,781,297	163.0	507,373	1,154,003	456,698	6			
30 Sep. '62	98.6	1.64	6.9					Niagara Bridge and Canand.	1,000,000			1,000,000			1,000,000								
30 Sep. '62	5.0			8.0		42		Ninth Avenue (New York)	651,174	24,600		795,280			795,280								
30 Sep. '62	118.0	3.8	17.8		28	14	450	Northern (Ogdensburg)	4,091,455	728,524		4,571,900	1,494,900		6,066,800	121.8	341,704	492,483	176,753				
30 Sep. '62	35.9			2.2		6	10	Oswego and Syracuse	698,935	116,626		968,340	208,500	16,375	815,161	38.1	75,623	140,634	77,550				
30 Sep. '62	25.2			2.0		7	11	Rensselaer and Saratoga	742,980	157,048		610,000	244,750		900,028	27.2		276,276	66,846	4			
30 Sep. '62	172.1	17.5	16.4		22	17	358	Rome, Water'n & Ogdensburg	3,092,378	368,505		1,499,100	1,923,000	64,292	3,486,392	180.6	800,922	458,512	230,219	4			
30 Sep. '62	21.0			1.6				Saratoga and Schenectady	480,681			800,000	65,000		480,681	incl.	in N. Y. Central.						
30 Sep. '62	40.9	6.6	3.9		8	11	84	Saratoga and Whitehall	824,622	77,585		500,000	376,000	6,337	882,337	51.3	111,286	146,227	52,258				
30 Sep. '62	8.0			8.0		61		Second Avenue (New York)	966,516	136,567		650,000	450,000	42,500	1,142,500	8.0		243,666	51,499				
30 Sep. '62	4.0			4.4		89		Sixth Avenue (New York)	877,694	209,623		750,000	25,000		1,089,317	4.0	1,591,960	868,033	88,285	10			
30 Sep. '62	13.0			0.4		6		Staten Island	267,106	36,443		63,102	198,687	70,919	327,705	13.0	50,277	37,010					
30 Sep. '62	81.0			7.6		12	117	Syracuse, Binghamton & N.Y.	2,863,540	2,654		1,200,130	1,640,757	103,570	2,944,467	88.6	229,424	280,871	172,787				
30 Sep. '62	8.0			8.6		112		Third Avenue (New York)	1,652,708	104,321		1,170,000	400,000		1,757,029	8.0	2,000,000	580,736	62,978	12			
30 Sep. '62	34.9			3.7		10	9	Troy and Boston	1,371,576	198,937		606,911	808,500	271,097	1,686,508	50.0	247,898	271,158	134,968				
30 Sep. '62	18.5			2.7				Troy and Rutland	462,500			325,000	180,000		462,500	oper. by	Vt. Co.						
30 Sep. '62	2.1			2.1				Troy Union	752,601			30,000	680,000		752,601	oper. by	the 4 Comp's.						
30 Sep. '62	34.9			2.6	51.4	4	0	Utica and Black River	862,989			811,560			862,989	51.9	61,344	71,809	6,387				
NORTH CAROLINA.																							
31 May '60	94.9			6.4				Atlantic and North Carolina	2,167,503			1,645,225	400,000	276,372	2,419,401	94.9		103,953	35,572				
31 May '60	225.0							North Carolina	4,235,000			4,000,000			4,000,000								
31 May '60	97.0							Raleigh and Gaston	1,240,241			972,300	126,200		1,098,500								
30 Sep. '60	161.5			16.0			182	Wilmington and Gaston	2,632,737		232,900	1,130,470	1,045,000	51,300	2,934,509	171.9		469,458	219,688				
30 Sep. '60	161.9						24	Wilmington and Weldon	2,869,223		107,000	1,340,213	791,055		2,238,268	171.0	323,069	477,564	235,201	8			
15 Mar. '60	81.0			3.0			192.5	Western North Carolina	2,000,000		4,700	290,212		70,860	364,072								
OHIO.																							
31 Dec. '62	118.2						17	Atlantic and Great Western	613,231			866,939		77,294									
31 Aug. '62	137.0						41	Bellefontaine and Indiana	3,030,584		11,000	1,859,813	1,169,000	2,126	3,376,255	118.2		541,150	234,320				
31 Mar. '62	60.3						22	Central Ohio	5,579,508	922,670	106,133	1,628,256	3,673,000	1,126,458	6,810,432	141.0		699,716	230,561				
31 Dec. '60	30.0						432	Cine, Hamilton and Dayton	2,933,788	481,083	91,947	2,155,500	1,384,000		3,988,193	180.3		877,404	404,416	10			
31 May '62	136.4						31	Cine, and Indianapolis June				2,441,176	3,032,000	298,973									
31 Dec. '62	67.0	55.8					32	Cine, Wilmington and Zanev.	6,250,841			5,000,000	510,000		6,454,130	191.2	926,638	1,724,917	1,038,687	20			
31 Dec. '62	67.0						30	Cleveland, Columbus and Cine.	4,230,777	723,116	74,010	1,036,055	1,752,400	128,857	2,917,322	67.0	248,387	375,299	228,651				
31 Dec. '62	95.5			1.2	29.5		31	Cleveland and Mahoning	3,452,143	590,344	23,340	3,800,000	1,500,000		5,300,000		96.7	484,297	1,651,628	975,923	33		
30 Nov. '62	101.1			102.5			46	Clev., Painesville & Ashtabula	8,332,712	4,324,605		8,332,712	4,324,605	94,329	8,261,646	203.5		1,436,317	562,800				
31 May '62	109.4			79.4			32	Cleveland and Toledo	6,700,495	530,727	55,025	8,526,590	3,667,595		7,510,885	188.6		663,371	1,361,687	747,652	4		
31 Dec. '62	61.4						6	Clev. Zanesville and Cine.	1,574,693			369,673	575,250	632,486		61.5	75,120	68,128	19,768				
31 Dec. '62	72.0						9	Columbus and Indianapolis	2,555,000			750,000	1,800,000	205,000		72.0	144,000	84,000	17,760				
30 Nov. '62	61.4						13	Columbus and Xenia	1,413,388	246,555	641,249	1,490,300	282,900		2,076,302	ope	r w. Ldt. Miami.		229,885				
31 Mar. '62	144.0			7.9			16	Dayton and Michigan	5,454,747	339,553	4,800	2,452,217	2,904,190	810,424	6,509,826	144.0	414,779	663,700	447,072				
31 Aug. '60	36.6						8	Dayton and Western	999,173	104,912		307,246	716,000	80,845		36.6							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Line.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.		
																					No.	
31 Oct. '62	28.2		1.9					PENNSYLVANIA, (Continued.)	552,422		51,480		999,200	250,000		1,249,200	28.2	102,364	432,351	228,844	8	9
31 Oct. '62	95.9		34.8		37	110	630	Phila., Wilmington and Balt.	6,919,924	744,426	341,129	5,620,500	2,579,000		9,508,406	200.5	582,616	2,250,862	1,080,995		634	
31 Oct. '62	59.5		6.4	89.5	10	14	63	Pittsburg and Connellsville	2,036,181		109,202	1,763,122	1,600,000	110,417	3,501,863	72.0	194,000	129,918	50,379		861	
31 Dec. '62	168.3		69.7		121	61	1,312	Pittsb'g, Ft. Wayne & Chicago	17,736,353			5,709,592	12,935,173	312,399	19,451,676	468.3	2,694,467	3,745,311	1,802,995			
31 Oct. '62	64.0	1.1	5.5		7	4	66	Schuylkill and Susquehanna	1,197,774		*	1,269,150	97,000	8,405	1,374,555	55.5	82,809	79,618	9,238			
31 Oct. '62	9.3	15.2	15.0					Schuylkill Valley	576,050			576,050			576,050		oper. by Ph. & R.			5	40	
31 Oct. '62	28.0		6.2		5	1	439	Shamokin Valley & Pottsville	1,178,773	112,824		500,000	791,597	5,659	1,297,256		57,923	159,534	99,060			
31 Oct. '62	29.6		2.5		4	4	101	Tioga	719,914	77,999		97,560	396,500	65,826	797,913	29.6	81,934	134,788	97,892	9	43	
31 Dec. '62	26.4		3.0		5	11	23	Westchester and Philadelphia	1,387,074			683,431	953,203	8,000	1,644,639	26.4	106,800	141,101	79,544		4	
31 Aug. '62	50.0		2.0		12	17	105	RHODE ISLAND.	2,158,000			1,508,000	256,900			62.0	302,600	311,370	140,707	6	55	
30 Nov. '62	13.6		0.5		4	3	7	Providence, Warren & Bristol	424,943	13,239		4,717	8,500			13.6	23,954	25,594	6,739			
31 Dec. '62	13.2	1.6		182.4	2		26	SOUTH CAROLINA.	2,126,539			1,916,515	217,577		2,134,092	13.2						
31 Dec. '62	54.9			47.4	4	3	21	Blue Ridge	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9						
31 Dec. '62	109.6				13	9	176	Charlotte and Savannah	1,719,945			1,201,000	384,000		1,099,536	109.6	283,263	161,536	6			
1 Jan. '63	40.8							Charlotte and South Carolina	600,000			400,000	200,000			49.3						
1 Jan. '63	143.2	21.3						Cheraw and Darlington	2,439,769	324,161		1,429,098	1,145,000	345,546	2,919,554	164.5	341,190	125,871				
31 Aug. '62	22.5							Greenville and Columbia	196,230			200,000			200,000	22.5						
31 July '62	32.0							Kings Mountain	543,408			400,000			675,729	32.0		27,588				
31 Feb. '63	102.0							Laurens	2,011,652			985,743			2,067,325	102.0		220,014	96,145			
31 Dec. '62	136.0	108.0			62	59	790	North-Eastern						108,172								
31 July '63	26.1			41.9				South Carolina						2,643,833			1,499,636	701,943	7			
								Spartanburg and Union								25.1						
30 Sep. '60	47.6							TENNESSEE.	1,021,489	58,133		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187			
1859				17.0				Central Southern (Tenn.)	867,947			333,204	612,000	60,900		30.0	29,845	9,359	7,486			
1859	30.0		1.8		12	10	171	Edgfield and Kentucky	3,637,367			1,289,673	2,020,000	200,000		140.0		318,718	187,466			
1859	140.0		5.0		10	128	108	East Tennessee and Georgia	2,310,038	156,264		536,654	1,902,000	390,407		130.3	150,142	297,806	149,167			
1859	271.6	19.4	30.0		43	87	697	East Tennessee and Virginia	3,866,578	878,069	129,364	3,809,949	2,659,000	280,112	7,627,797	291.0		1,635,096	873,597			
1859	271.6	16.0	30.0	8.9	9	6	242	Memphis and Charleston	2,259,287	141,144		670,000	1,361,000	145,000								
1859	100.0		30.6	55.8				Memphis and Ohio	2,000,000	100,500		298,721	740,000									
1859	59.0		40.1		7	6	119	Memphis, Clarksv. & Louisv.	1,137,400			798,285	554,949	519,518		59.4	69,870	177,256	60,029			
1859	47.4		2.3	4.0	4	2	446	Mississippi and Tennessee	892,710	82,908		317,447	632,500	22,599		47.4	54,175	83,129	44,666			
1859	34.2		7.9		12	2	81	Mississippi Central and Tenn.	533,307	56,816		144,894	406,000	5,000		34.2	30,065	28,808	13,892			
30 Nov. '60	149.7	44.0	7.9		39	17	819	McMinnville and Manchester	3,682,882			2,064,644	1,731,000		1,659,000	149.7		734,118	337,384	6		
1859								Nashville and Chattanooga								159.0						
1859	45.8		4.2	11.7	5	5	32	Nashville and North-western	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,243			
1859	30.0		0.6	8.0				Tennessee and Alabama				216,962	413,000	408,477		30.0		1,248				
								Winchester and Alabama														
								TEXAS, (all aided by State.)														
								Buffalo Bayou, Braz. & Col'do														
								Galveston, Houston & Henderson														
								Houston and Brazoria	1,260,000			275,000	240,000	171,560		56.0						
								Houston and Texas Central	4,232,345			455,000	975,000	369,000		60.0	31,300	32,670				
								Houston and Texas Central								70.0	102,200	182,846	196,568			
								San Antonio & Mexican Gulf								25.0						
								Southern Pacific								28.0						
31 May, '62	90.7		6.6	19.6	8	12	199	VERMONT.	1,783,542	195,647		1,280,400	800,000	1,008		90.7	99,639	164,764	78,749		80	
31 Aug. '62	119.6		16.0		20	18	543	Connect. & Passumpsic Rivers	3,989,708	556,276		2,233,376	3,183,038	663,019	6,379,434	119.6	394,393	322,928	61,290			
31 Aug. '62	62.5		4.0		10	19	193	Rutland and Burlington	960,000	221,688		1,097,000				62.5	138,299	140,886	24,579			
31 May, '62	117.0	2.0	24.0		41	36	889	Rutland and Washington	3,402,055			5,000,000	3,500,000	1,500,000		174.5	679,677	713,418	191,466			
30 Jun. '62	47.0	8.5						Vermont Central	1,378,500			1,378,500				oper. by Vt. Central				4	158	
30 Jun. '62	23.7		0.9					Vermont and Canada	1,212,274	89,612		516,164	793,200	110,145		23.7	63,041	45,273	7,187			
30 Jun. '62	59.0	5.5	3.6					Vermont Valley	1,983,500			332,000	709,000			oper. r.b. Troy & Bost.			58,852			
								Western Vermont														
1 Aug. '64	41.3			122.1				VIRGINIA.														
30 Sep. '61	77.2	8.9	3.6	105.6	9	5	221	Alex. Loudoun & Hampshire	1,492,194	42,000		1,403,015	36,188	88,131	1,534,194	118.7	703,034	136,302	43,062			
30 Sep. '61	79.2		4.8		5	2		Manassas Gap	2,942,548	210,680		2,969,861	775,500			118.7						
30 Sep. '61	103.5							Norfolk and Petersburg	2,006,873	122,156		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332			
30 Sep. '61	88.3	68.4	10.9					Northwestern Virginia	5,322,150			468,605	5,719,229			108.5	345,427	248,004			114	
30 Sep. '61	88.3	68.4	10.9		16	16	175	Orange and Alexandria	2,063,655	2,517,500		590,056			187.7	270,346	450,427	222,214				
30 Sep. '61	123.3	10.1			19	1																

New York Stock Exchange.

Actual Sale Prices for the week ending September 9.

	Th.3.	F.4.	Sat.5.	M.7.	Tu.8.	W.9.
American Coal Co.			69	69	68	68½
Buffalo & State Line					100	100
Buffalo, N. Y. & Erie					118	120
California 7s			116			
Canton Co.	20½	30½	31	31	32	32
Chicago & Alton	74	69	73	75	81	82
" pref.	86	85	85	86	90	90
" 1 M.						
" Inc'd's						
Chicago, Burl. & Q.	120				120	121
" 8 p.c.						
Chic. & Northwest'n	33½	33	34	34½	35	36
" pref.					87½	
" 1st M.	88					
" 2d M.	65				64	67
" S. F.						
" A. B.						
" I. B.						96
" Ap. Ex'n.						
" G. B. Ex'n.						
Chicago & Rock Isl.	108	106	106½	106½	109½	111
" 1st M. 70.						
Clev. Col. and Cin.			150			155
Clev. & Pittsburg	97	94	95	96	99	101½
" 1 M.						
" 2 M.						
" 3 M.					101	101
Clev. and Toledo	115	113	115	121½	118	119
" S. F. 7 p.c.						
Cumberland Coal, pref. 29	27½	28½	28½	29½	33	
Del. & Hudson Canal	160		155	156		160
Del., Lack. & West.			181			
" 1 M. 8 p.c. '71-8						
" 2 M. 8 p.c. '81						
Erie	111½	105	108	108½	106	108½
" pref.	105	104	104	103½	104½	107½
" 1 M. 7 p.c. '67						
" 2 M. 7 p.c. '79						
" 3 M. 7 p.c. '83						
" 4 M. 7 p.c. '89						
" 5 M. 7 p.c. '88						
Galena and Chicago	105½	106	106½	106½	108½	111½
" 1 M. 7 p.c. '63						
" 2 M. 7 p.c. '76						110
" 1 M. Ex. '82						114
Hann. & St. J. bonds						
Hudson River	144	141	144	144	145	147
" 1 M. 7 p.c. '69						
" 2 M. S. F.						
" 3 M. 7 p.c. '75					129	129
" conv. bonds						
Illinois War Loan						100
Illinois Central scrip	127	122½	124	124	126	129½
" full stock			114		114	118
" bonds			116½			
Indiana War Loan						
Kentucky 6s			103			
La Crosse & Mil. L. G.						
Louisiana 6s	64					
Michigan 6s, 1878						
Michigan Central	120	116½	117	117½	121	123½
" S. F. 8 p.c. '82						
" conv. 8 p.c. '89						
M. S. and N. I.	100½	87	87	89	92½	95
" guard. 132					127	132½
" 1 M. S. F.						
" 2 M.						
Mil. and P. du Chien	72½	68½	70	71	76	79½
" 1st pref.						
" 2d pref.					85	
" 1st M.						
Minnesota 8s	90					
Minnesota Mining Co.						
Missouri 6s	69½	69½	69	69	71	71
" 1st M. & St. J. R.						83
N. J. Central 1st M.						
" 2d M.						
New York Central	130½	128½	131	131½	134	134½
" 7s, 1884						
" 7s, S. F. '76						
" 7s, conv. '76						
" 6s, S. F. '83						
N. York & Harlem	149	140	136	129	144	161
" pref.					117	130
" 1 M. 7 p.c. '78						
" 2 M. 7 p.c. '64						
" 3 M. 7 p.c. '67						
North Carolina 6s	65½					
Norwich & Worcester						
Ohio 6s, 1881						108
Pacific Mail S. S. Co.	226	220	219	220	222	226
Panama						189
Penn'a Coal Co.	146					146
Phila. and Reading	115½	114½	114	115	117	119
Pitts. Ft. W. & Chicago	84	76	78	80	81½	86½
" 1 M.						106
" 2 M.						102
" 3 M.						86
St. L., Alton & T. H.	60	56	62½	60	62	63
" pref.	80	77	77	77½		82½
" 1 M.						
" 2 M. pref. 83						92½
" Inc'd's						84
Tennessee 6s, 1890	65	64½	64	66	65	65
Toledo & Wabash	75	74			72	75
" pref.						
" 1 M.						
" 2 M.					93	93
" Int'd's						
Virginia 6s						

New York Stock Exchange.

Actual Sale Prices for the week ending September 9.

	Th.3.	F.4.	Sat.5.	M.7.	Tu.8.	W.9.
FEDERAL STOCKS:						
U. S. 5s, 1871, reg.						
U. S. 5s, 1871, coup.						
U. S. 5s, 1874, reg.						
U. S. 5s, 1874, coup.						
U. S. 5s, 1865						
U. S. 5s, 1881, reg.					105	
U. S. 5s, 1881, cou.	106½	106	106	106½		
U. S. 5s, '81, O. W. L. y.						
U. S. 5s, 1881, " 47						
U. S. 5s, 1867, reg.						
U. S. 5s, 1867, coup.						
U. S. 5s, 1868, reg.						
U. S. 5s, 1868, coup.						
U. S. 5s, 1 year certif. 101						
U. S. 5s, " new 99½			99½	99½	99½	99½
U. S. 5s, 5-20s, coupon					101½	
7.30 Notes, Feb. & Aug.					105	
" Ap'l & Oct.	106½	106½		106½	106½	
American Gold	129½	133½	131½	133	132	132½

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending September 8.

	W.2.	Th.3.	F.4.	Sat.5.	M.7.	Tu.8.
Beaver Meadow		73½			73½	
Cattawissa						
" preferred	24		23½		22½	
Camden & Amboy						
" 6s, '67						
" 6s, '70						
" 6s, '75						
" 6s, '83						103
" 6s, '89						107½
Ches. & Del. Canal 6s '89						
Del. Div. Canal					42	41
Kimira & W'mport			36			
" pref.						
" 7s, 109						
" 10s						
Harrisburg						
Lehigh Navigation	58½					
" 6s						
Lehigh Valley R. R.			44½	44½	44½	
" scrip						
" 6s						
Little Schuylkill R. R. 47½				47½		
" 6s						
Long Island	47					
" 6s		102	102			
Minehill	63					
Morris Canal				135	135	
" pref.						
" 6s '76						
North Pennsylvania	19				18½	18½
" 6s			95			95
" 10s						
Pennsylvania R. R. 65½			65	65	65½	65½
" 1st m. 110½						110½
" 2d m.						
Penn. State, 5s	100½	100½	100	100	100	100½
" 5s, coupon						
" 6s						
Philadelphia City, 6s, 101½			101	101½	101	102
" new 106½			106½	107	107	107
Philad. Germ. & Nor.	60					
Phila. & Reading	60½			57½	57½	58½
" 6s, '82			115			
" 6s, '76					108	
" 6s, '72						
Philadelphia & Erie	26½			26	26	26½
" 6s		105	105			105
Philad. & Sunbury, 7s						
Schuylkill Navigation						
" pref. 24½					24½	24½
" 6s '82 83½						
" 6s '76						
" 6s '72						
Sunbury and Erie, 7s						
Susq. Canal		14½	14	14½		15½
" 6s '78		63	62½	62		62
" scrip			62			61½
Union Canal, pref.						
" 6s '83					26½	
West Br. Canal 6s '78						
Wyoming Canal	52			56	56	56
Arch street, (Horse)				23	23½	23½
Chestnut & Wal.						
Girard College, "						
Green & Coates, "						44
Race and Vine, " 10½						
2d and 3d streets, "				80		80
Spruce & Pine, "				15		15

Baltimore Stock Exchange.

Actual Sale Prices for the week ending September 7.

	Tu.1.	W.2.	Th.3.	F.4.	Sat.5.	M.7.
Baltimore City 6s, 1875	109½	108½				109½
" 1886						
" 1870						
" 1890-108½	108½	109	108	108		
Balt. and Ohio	88	88½				89
" b'ds, '62						
" " '67						
" " '75				103½	104	
" " '80						
" " '85			105			108½
Northern Central	38½	39	39	39½		
" b'ds, '85	100	101				
" " '96						

Boston Stock Exchange.

Actual Sale Prices for the week ending September 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9.						
Boston and Lowell				106		
Boston and Maine			126			
Boston and Providence			129			
Boston and Worcester				155		
Cheshire, pref.			46½			
Concord		62	62			
Connecticut River			105			
Eastern, Mass.	105	105	105		104	104
Eastern, N. H.			105			
Fitchburg		116				
Manchester & Law'ree		116½				
Michigan Central						
Northern, N. H.	67½	67				
Old Colony and Fall R.			141	140½		
Ph. Wil. & Baltimore		68½	68½	68½		68
Portland, Saco & Ports						
Vermont & Canada						155
Vermont & Mass.	39½	38	39½	40	42½	42
Western	146½					
Broadway (Horse)						
Cambridge			125½	125½	126	
Metropolitan	"			79		
Middlesex	"		109	109½		109½
Central Mining Co.	56	57	58			54½
Franklin	53	52½	53½	53½	52½	52½
Ile Royale	"	25	24	23½		24
National	"	30			20	20
Minnesota	"					
Pewabic	"	62		62		
Pittsburg	"				75	77
Quincy	"	56	86½	86		
Rockland	"	17	17			16

vance of their deposits; a practice inconsistent with sound principles and a constant cause of loss to those permitting it. It enables the favored parties to have the use of large sums of money for a whole day without interest, and excites a spirit of speculation that leads to great risks and dangerous consequences. Loans were also as unexpectedly called in, and the excuse was, that a large treasury loan was about to come into the street, and the banks, having no commercial paper offering in quantities large enough to employ their ordinary means, would be obliged to take the loan in justice to their stockholders. A private reason is also suggested as one of the causes of the panic, that the sudden scarcity of money was very opportune for a realization of some of the speculations which had their origin in the parlors of the very institutions which had most to do with the unexpected contraction of the usual facilities.

The plan whosever it was, and however carried out was a success for the time. Such a tumble of stocks, such a rapid fall of securities, and such a crumpling up of margins has not been seen before in Wall street in many a day. The numerous small operators, including every variety of professions known to New York, were brought down from their perches like a flock of wounded birds, by the shot of the concealed sportsman. Even the larger of the species who make their eyries in higher branches, and apparently in more safety, were seen to fly wounded from their nests, and it is reported that a large number of those who were millionaires a few weeks since, are now reduced to thousands. Nothing daunted however, we perceive that out of what remains, they are at their work again, and will probably rise to a higher flight than ever. The bears after having suffered intensely in their efforts at depreciation, after giving wings to every rumor true or false which would reduce values and prices; after apparently working on a scale which is graduated so as to represent a certain fall per cent. for every national disaster, and a certain rise per cent. for every piece of good news from Richmond, have found the fight with the bulls a drawn game, and are in the condition of a celebrated personage overthrown notwithstanding all his successes.

*The destroyer desolate,
The victor overthrown,
The arbiter of others' fate,
A suppliant for his own.*

During all this uproar among the ordinary securities, it was pleasant to see how steadily the credit of the Government maintained itself. Its stocks were scarcely touched and when it came at the very moment into the market with a loan of fifty millions at the low rate of 5 per cent. interest, it was snatched up at once and on its own terms. The efforts of Dame Partington to stop the rush of the tide with her broom, are apt illustrations of those who seek to impair the onward march of the power and resources of this country, of which until now the best of us were ignorant. Since this war commenced we have begun to discover that the people of the loyal states are twenty-four millions strong, that their internal trade was never so great, their foreign commerce within a few per cent as large in amount as ever, that our paper currency has not been so large as to produce any inflation of the prices of our own products, that the national debt is at this moment acting as

capital, and exciting the skill and industry of the country, and that the clear profits of the industry of the loyal states to day, are being realized at the rate of four thousand millions of dollars per annum. More than this we have it now established beyond all dispute, that the gold washings of the superficial sides of the gulches, and the bottoms of the ravines of Colorado alone, are found to be equal in value, at 1 cent of gold in 1 lb. of ore, to thirty five billions of dollars. But if the actual products per ton of ore as realized in the average from the mines already worked, are any guide to a proper estimate, we may see that when tons of ore now actually produce in all cases from \$400 to \$1,500 per ton, we want figures to express the amount of solid capital which lies in the basins, valleys and sierras of Colorado alone. We therefore re-affirm our opinion that those who seek to make money or expect to make it by speculating on a basis of national disaster, and the destruction of our resources, commercial, industrial or physical, are as likely to succeed as the man who trusts, to use the words of the President, to the effect of a bull against the comet.

Money must therefore continue to work easier for a long time to come; 5 or 6 per cent will be the rate and even less for these general reasons, and also for others still more practical and immediate.

For example, the new loan of 50 millions will contribute to this result, because the treasury issues therefor, will be legal tender notes with 5 per cent interest only; and are to run two years, principal and interest payable in gold. The effect of this will be to make them an easy and desirable transfer from hand to hand for most purposes of business, while also those who collect in money to meet engagements falling due ahead, will eagerly seek them, so as to save interest while gathering up the required funds. We must also expect that these new notes will be a favorite investment with foreign capitalists, even the most timid, for they are a legal tender very easily convertible at any moment, and are redeemable within a short period.

The stock market is again active and prices are improving, whether they will in all cases resume their old quotations is doubtful. Indeed it is not desirable that many of them should. The true criterion for a bona fide purchaser is the rate of dividend and its certainty. Purchases made on any other principle are mere gambling operations and must inevitably share their fate.

The state credits stand about as they did. There are people willing to buy Virginia's just as they were before the rebellion broke out, and we should not be surprised to find a large amount of spurious stock has found its way to the North, in consequence of sales being effected so readily in this market. There is some excuse for the delay attending the financial arrangements of the State of Missouri. It has suffered greatly, but its resources are large, its position is commanding, and its advancement is sure to be greatly accelerated on the return of peace.

Gold has advanced and fallen back a little. We imagine it is not likely to go down very much more as the great number of National Banks now organizing, must require a large amount of specie in their vaults, as a necessity for their stability on the resumption of specie payments. We have no

doubt there is a constant demand for the article on this very account.

The foreign export from this port the past week exclusive of specie was \$2,637,963.

The business of the Sub-treasury on the 8th inst. was large, and the balance on hand \$26,082,070 04. It may be well to remark to our readers, that if we attempted to give the daily history of the money market and stock exchange of this city, we should occupy one-half of the JOURNAL. The daily fluctuations are however, really of no consequence, except to those who rise or fall with them. What a weekly journal of the character of ours may properly and usefully do, is to present a general view of the market, and of the causes which control it, and the general principles regulating the immediate and ultimate demands for money. These we attempt carefully to give them and for the rest our tables are full, accurate, and reliable beyond any other, which appear in any similar newspaper in this country.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Cincinnati, Hamilton and Dayton R. R., 125; State 6s, 1873, 114; Brooklyn City Water Loan, 104; Illinois coupon bonds, 1879, 102; Miss. and Mo., 29; do., L. G. bonds, 60; Quicksilver, 67.

Philadelphia.—Wyoming Canal 6s, 96; Elmira and Williamsport 5s, 77; Camden and Amboy mort. 6s, 108; Philadelphia and Reading 6s, 1843-80, 108½; Allegheny Co. R. R. bonds, 88¼; Pittsburg coupon 6s, 90; Cincinnati 6s, 100; Camden and Atlantic, 12; do., do., pref., 21; do., 2d mort., 68; Huntington and Broad Top, 21; Ridge Avenue, 21; 17th and 19th streets, 12½. The latest quotations are: City 6s int. off, 102@102¼; do., new, do., 107@108; State 5s, 100@100¼; Reading, 58¾@58½; do., 6s, 1843-80, 109; do., 1870, 107½@108½; do., 1886, 116@118; Camden and Amboy, 167@170; Pennsylvania R. R. div. off, 65@65¼; do., 1st mort., 110¼@111; do., 2d mort., 108@110; Little Schuylkill R. R., 47¼@47¾; Morris Canal, 68@70; do., pref., 184@186; Susquehanna Canal, 15@15½; do., 6s, 61½@62; Sch. Nav., 11½@12½; do., pref., 24@24¼; do., 6s, 1882, 83@84; Union Canal bonds, 24¼@25¼; Delaware Div. Canal, 41@41¼; do., bonds, 103; Elmira and Williamsport, 85@86; do., pref., 53½@54; do., 7s, 1873, 107@109; Beaver Meadow, 73@74; Harrisburg, 65; Long Island R. R., 42@45½; do., bonds, 102@102½; Lehigh Coal and Navigation, 58½@59; do., scrip, 41½; North Pennsylvania, 18½@18¾; do., 6s, 95@96; do., 10s, 119; Philadelphia and Erie, 26¼@26¾; do., 6s, 105¼; Minehill, 62@63; Catawissa, 7@8; do., pref., 22¾@23¼; Lehigh Valley, 77; do., bonds, 106@112; Frankfort and Southwark (horse), 56; Second and Third, 80; Race and Vine, 10@10½; West Philadelphia, 66@67; Spruce and Pine, 15@15¼; Green and Coates, 44@45; Chestnut and Walnut, 50; Arch, 24½@25; Thirteenth and Fifteenth, 30@35; Seventeenth and Nineteenth, 12½@12¾; Girard College, 24; Tenth and Eleventh, 42@43; Philadelphia, Germantown and Norristown, 60½@61.

Boston.—Rutland and Burlington 1st mort., 73; do., 2d mort., 17½@18; do., 3d mort., 4; Vermont Central ½; do., 1st mort., 81; do., 2d mort., 22½; South Side R. R. 6s, 98; Northern (Og-

densburg) 1st mort., 100; do., 2d mort., 27½; Southern Midland R. R. bonds, 100; Cheshire 6s, 1881, 105½; Vermont and Mass. 6s, extended, 104½@105; Malden and Melrose, 27; Connecticut State 6s, 1882, 109½; Maine 6s, 1880, 108; do., 1883, 108½; Rhode Island 6s, 1883, 109½; Boston City 5s, 1863, 112½; Portland 6s, 106½; Bangor 6s, 1873, 1874, 106½; Chicago 6s, Municipal Loan, 1875, 102½; do., 7s sewerage, 111; Acton Mining Co., 5; Albany and Boston, 13½; Bay State, 8; Black River, 77½c.; Bedford, 60c.; Canada, 1½; Chaudere, 55c.; Columbian, 67½; Copper Falls, 17; Dana, 2¾; Dudley, 4; Great Western, 4¼; Hancock, 13½; Hamilton, 2; Hanover, 2¼; Huron, 23¼; Manhattan, 6¼; Madison, 4½; Mesnard, 13¼; North Western, 7½; North Cliff, 6¼; Ottawa, 30c.; Pontiac, 8¾; Phoenix, 29; Petherick, 27; South Side, 6½; Star, 8¼; St. Mary's, 6½; Superior, 9; Toltec, 3; West Minnesota, 1¾; Wickam, 87½c.; Winthrop, 4¼.

Baltimore.—City Passenger R. R., 18; N. W. Va. 1st mort., 103½; do., 2d mort., 21; Springfield Mining Co., 2.25; Santa Clara Mining Co., 8½; Davidson Copper Co., .55. The latest quotations are: Balt. and Ohio, 88@89½; do., 6s, 1867, 102½; do., 1875, 102½; do., 1880, 102@102½; do., 1885, 103¼@105; Northern Central, 39@40; do., bonds, 1885, 100½@101; N. W. Va., 6@11¾; do., 1st mort., 103¼@103½; do., 2d mort., 102; do., 3d mort., 97; do., 4th mort., 23@25; Central Ohio 2d mort., 104; do., 4th mort., 37; do., income 1857-'60, 27; Western Md. bonds, 82@83; do., guar., 103½; Maryland 6s, coupon, 1870, 112; do., Ins., 113; do., 1890, 113; Baltimore 6s, 1875, 108¼@109; do., 1886, 105@107½; do., 1890, new, 108@109; do., coupon, 110; do., 5s, 1888-'70, 90.

La Crosse and Milwaukee Railroad.

In answer to a correspondent in relation to this road, we have learned from an official source the following facts: "The La Crosse and Milwaukee Railroad stock was wiped out by a foreclosure sale made in March, 1857, by Wm. H. Barnes, Trustee for the 3d mortgage creditors, subject however, to a prior mortgage. The purchasers under the sale formed themselves into a company called the Milwaukee and Minnesota Railroad Company. It failed, however, to keep down the interest on the prior mortgage, and in their turn were foreclosed by the first mortgagers, and sold out in April 1863. The purchasers at this sale organized a company under the name of the Milwaukee and St. Paul Railroad Company."

Extraction of iron and steel from the Cinders of Puddling and Reheating Furnaces.

We have received a circular from A. L. Fleury of Philadelphia, in relation to a patented method invented by him for extracting iron and steel from the cinders of puddling and reheating furnaces. We have not space for republishing his method which appears to be worthy the notice of parties engaged in the business.

The Detroit Tribune says that the Holly route has been adopted between Flint and the Detroit and Milwaukee road, because, although a mile or two longer than the Fentonville route, it brings the passengers upon arriving at Holly, five miles nearer Detroit.

The New Telegraph Line.

The Lyons Republican says: "The new Telegraph Line from Albany to Buffalo follows the Erie Canal as nearly as possible. The old line is almost entirely monopolized by the New York Central Railroad Company, and the new one is intended more particularly for the use of business men and private citizens. It is not regarded by the old line as a competitor, we are told. The old line has more business already than it can properly attend to, and does not care to increase its facilities for the accommodation of the rapidly increasing telegraph patronage."

Connecticut and Passumpsic Rivers R. R.

The Burlington (Vt.) Times states that the cars on the Connecticut and Passumpsic Rivers Railroad began running to Barton Landing on Sept. 1, connecting there with stages for Newport and Stanstead. The road will be open to Newport by the 1st of October.

American West India Company.

The American West India Company have opened a new line of communication with the West India Islands, which will be of great importance to the commercial community. Hitherto the mails for all the Windward Islands, for Cayenne, Surinam, Demerara, the ports in Venezuela and Brazil, have been sent via Southampton (England) by the English West India Mail Steamship Company. St. Thomas is the well known central station for that company, and the line now established between here and St. Domingo City will call at St. Thomas, as well as Bermuda, St. Johns, Mayaguez and Porto Rico, thus saving a distance of seven thousand miles in the transporting of the American mails to the aforesaid points. The steamship Tubal Cain, of this line, will leave New York Saturday of this week.

Union Pacific Railroad.

The work of the Union Pacific Railroad, of which Fremont is President, is being pushed with singular activity to the hundredth meridian. The eastern division of this road, commencing at Kansas City, is three hundred and fifty miles in length, where it strikes the great Pacific road. This will connect Kansas by railroad communication with St. Louis, Chicago and all the East.

Rome and Oswego Railroad.

The Watertown Reformer says: "The arrangements between the Rome, Watertown and Ogdensburg, and the Rome and Oswego Railroad Companies, have been definitely completed for the construction of a railroad from Oswego, to connect with the line of the former Company. The Rome, Watertown and Ogdensburg Company are to have a perpetual lease of the road and operate it. The line will be put under contract immediately, and the work commenced this fall and finished next summer."

The Commissioner of Internal Revenue has decided that the seventy-fifth section of the act of July 1, 1862, provides that on railroad iron and on all other iron advanced beyond slabs, blooms or loops, and not advanced beyond bars or rods, a duty of one dollar and fifty cents per ton shall be paid. Iron forgings, of whatever size or shape, in a rough and unfinished state are held to be covered by the above provisions of the seventy-fifth section, and taxable at the rate of one dollar and fifty cents per ton.

Morris and Essex Railroad.

On the 13th prox., the eastern terminus of the Morris & Essex Railroad will be removed to Hoboken. In view of this fact, the Hoboken Land Improvement Company have commenced important improvements. The construction of a building for turning engines has already begun, and arrangements are now making for the erection of a large passenger depot and a commodious freight house.

Coal Beds of Michigan.

Prof. Winchell, State Geologist of Michigan, reports that the whole central area of that State, embracing one hundred and eighty-seven townships, or six thousand seven hundred square miles, is underlaid by coal seams ranging in thickness from three to five feet. Mines have been opened in several places, three at Jackson and one at Corunna, which last year yielded over twenty-five thousand tons. The coal resembles that of the Illinois beds in quality.

Emigrant Travel.

During the past seven months, 8,955 emigrants have passed over the Pennsylvania Railroad. For the same period in 1862, the number amounted to 5,400. During the present year 6,728 of the emigrants went to points west of Pittsburg, and generally to the far western States and territories. In 1862 only 3,788 of the travellers went west of Pittsburg. The increase in 1863 is supposed to be attributable to the Homestead law passed at the last session of Congress.

Munificence to Railroad Employees.

The Atlantic and Great Western Railway has established its machine shops at Meadville, Penn. It has also erected a large number of comfortable residences for its employees, which are to be rented to them at low prices. Every occupant who pays his rent for ten years and remains in the Company's service that length of time, is then to receive a deed of his house as a reward.

Bedford Railroad.

Cars run over this road to Bloody Run, 6½ miles from Bedford. At Hopewell the Bedford Railroad connects with the Broad Top Railroad, which at Huntingdon connects with the Pennsylvania Railroad. From Philadelphia to Bloody Run the rail distance is 248 miles. The Bedford Railroad will be extended to and through Bedford, to form important connections.

Railroad in Russia.

The Abteille du Nord states that a company of English capitalists have solicited from the Russian Government the concession of a railroad from Moscow to Sevastopol. They demand the full and entire enjoyment of the revenues of the line for one hundred years, leaving to the Government the option of redemption after fifty years. The Government is, moreover, to guarantee to the company a revenue of six per cent. during the period of concession and construction of the line.

The Agricultural College Serip, for the State of Kentucky, has just been finished. Kentucky is allowed 1,000 pieces of 160 acres each. That for the State of Illinois is still in the hands of the clerks of the Land Office, who are kept very busy with this work. The land for Illinois will have to be located in some other State, as the Government does not own more than about 2,000 acres of land in Illinois.

The people of Three Rivers, fearful of losing the branch railroad which connects them with the Michigan Southern at White Pigeon—which is threatened unless they relay the track with T rail—now talk of promoting the construction of an air line road from Ypsilanti to Niles, to pass through Three Rivers. Such a route, says the *Detroit Tribune*, would save 28 miles travel over the Michigan Central between Detroit and Chicago, and Three Rivers would be a most convenient eating station.

Cincinnati, Wilmington and Zanesville Railroad.

The Cincinnati, Wilmington and Zanesville Railroad was sold at Cincinnati on the 27th of August. Mr. Charles Moran of New York, agent of the first mortgage bondholders, was the purchaser, at the sum of \$600,000, being the sum fixed by the U. S. Court in the decree of its sale. The *Zanesville Courier* says:

We understand that this sale is the preliminary step to the reorganization and capitalization of this railroad, by which the bond and stockholders and other claimants may become stockholders upon the terms in the schedule, now in the Banking House of the Franklin Banking Company in this city.

The Bridge at Albany.

The contracts for the construction of the long litigated bridge at Albany, have all been awarded, and unless another injunction is procured, the work will no doubt be proceeded with. In noticing the project, the *Albany Journal* says:

The long talked of bridge across the Hudson river, opposite this city, is now in a fair way of being built. It is to be constructed entirely of stone and iron. John Bridgeford, who has the stone work, has received instructions to get the stone ready during the coming winter, so that the work can be commenced early next spring. The bridge will start with a curve from the present terminus of the Central Railroad on Maiden Lane, passing through the centre of the block of buildings bounded by Exchange, Dean and Quay streets and Maiden Lane, running north of the State street bridge and terminating in East Albany between the Boston and New York railroad depots.

Compromise Freight Cars.

The *Toledo Blade* says that several new freight cars have been recently constructed by the Toledo Car Company, for the Michigan Southern Railroad:

"They are what is termed the 'compromise car,' and intended for the 'Star Line,' between Buffalo and Chicago. These cars were built under the superintendence of Mr. W. Wilmington, and possess several improvements, which, in the estimate of railroad men, render them superior to those of any other manufacture; the material and workmanship are all of the best description, and they are in the highest degree creditable to the establishment. The Toledo Car Company have a contract for furnishing 47 cars of this description for the M. S. road—ten of which were delivered yesterday.

The 'Star Freight Line' is composed of the five companies owning the South Shore road between the two cities named—Buffalo and State Line, North East, Cleveland and Erie, Cleveland and Toledo, and Michigan Southern—each road to furnish a per centage of freight cars—adapted to running on the different gauges between those points—according to its length. The M. S. Co.'s proportion is 45 per cent.—100 cars—47 of which will be from the Toledo Car Works, 20 from the Detroit Works, and the balance, we understand, the railroad company are building at their shops at Adrian."

Schenectady and Catskill Railroad.

A writer in the *Albany Argus* thus sets forth the advantages to be gained by the construction of this road:

In the event of its construction it must necessarily facilitate the transportation of the vast amount of products that accumulates, from the different railroads and channels, from the great West and North, converging at this point. It will, evidently, be of great relief to the New York Central, as an outlet for the large amount of freight which is delayed by the obstruction in the Hudson river.

The stockholders of the New York Central, and the western shippers living along the line of this great thoroughfare, have a deep interest in the construction of this road. A large amount of freight and passengers, which now seek other channels to the Atlantic, would come this way, as the valley of the Mohawk is the natural outlet for the great West.

The numerous lines of roads yet in embryo, stretching far away to the Rocky Mountains, California and the Pacific, is destined to tax the channels leading to the Hudson to the utmost capacity. The New York Central would become the carriers of the world. The building of this small piece of railroad from Schenectady to Catskill would obviate all difficulty; it would connect the Central with the tide water at Catskill—water sufficiently deep to float vessels of the heaviest tonnage. It would certainly render the bridge at Albany unnecessary, and further appropriations of the State for the useless dredging of the over-slaugh.

Marquette and Ontonagon Railroad.

Mr. T. T. Hurley, who has taken the contract of grading the first ten miles of the Marquette and Ontonagon Railroad, broke ground on the job last Tuesday, and intends pushing the work through with all possible dispatch. It unites with the Bay de Noquet and Marquette road about a mile and a half from the Lake Superior mine. Mr. Hurley has a good force of men at work grading, and is erecting buildings for their accommodation.

The contract for furnishing the ties has been taken by Jos. Bridges, Esq. These will probably be ready for the road, and the road ready for them, early next season. The way is cut out as far as the St. Clair mountain, where it rests for the present, to give time to complete the survey. A few weeks will be required to select the most practicable route, and one which will secure the largest amount of business.—*Lake Superior News*, Aug. 28.

Gold Mines in Canada.

There is a great rush to the gold mines in the county of Beauce, about thirty-five miles from Quebec. There are about a thousand persons at the "diggings," which are said to be exceedingly rich. The gold district extends over a distance of fifty miles, part of it running through the suburbs of Quebec. Some fine nuggets, weighing nearly an ounce of pure gold, have been found, and it is stated that lumps much larger in size have been washed out.

We regret to learn that owing to the scarcity of labor, the Philadelphia and Erie R. R. is not likely to be completed at as early a period as has generally been expected. We do not believe that the opening of the road will take place much before the 1st of May.—*Erie Observer*.

We are informed that the New York and Erie Railroad Company have purchased fifty acres of land about a mile east of the village of Salamanca, on which they intend to erect a new depot, their machine shop, &c. This will be likely to prove a damaging blow to Salamanca as a new and rival town will soon spring up on the site selected by the railroad company.—*Dunkirk Journal*.

Black River Mining Company.

The President, Treasurer and Engineer of this company, have recently returned from Canada with an excellent report of the property, now increased to two hundred acres, deeds of which are in the hands of the Treasurer, and arrangements have been made with Canadian parties to commence extensive mining operations. Four veins have been discovered in addition to the one so favorably reported upon by Dr. Charles T. Jackson of Boston, and Sir William Logan of Montreal. The mineral land is situated seven miles from the St. Lawrence, by which ore can be transported to Boston and New York, and is also but twenty-six miles from Quebec, by the Grand Trunk Railway, which is only three miles in a direct line from the mine. This very favorable location adds much to the value of the property.—*Boston Com. Bulletin*.

[From the U. S. R. R. and Mining Register.]

The Gold and Silver Mines of the Great Colorado Basin.

EXTRACTS FROM THE JOURNAL OF DR. WILLING'S

EXPLORATIONS.

Continued from page 850.

(b) *The Sierra De La Plata, or Silver Mountains, and the (c) Sierra San Juan Range of the Rocky Mountains.*

It is evident that within the Elk Horn Mountains last described no ancient wrought mines are in existence, and indeed their appearance do not indicate that they were ever inhabited by any race of people. The absence of trails throughout the entire length of the range goes far to show that the Aborigines knew but little of the metallics contained within them, and that their investigations did not reach that far north.

Upon the Estradosa, and on one of its tributaries that takes its rise in the *Sierra de la Plata*,* remains of ancient settlements are to be seen, but it is difficult to fix their date. The *Sierra de la Plata* and San Juan Mountains are separated from the Elk Horn range by the valleys of the Eagle tail and Un Compadre rivers, the La Plata being spurs of the great San Juan range, and so nearly allied to the latter that it is difficult to distinguish which has the greatest altitude; therefore, in describing them, will be called the northern slopes of the San Juan.

The Sierra San Juan range, including the La Plata, is nearly 400 miles long, having its courses southwest from the Sierra Madre or Mother Mountain. The northern flanks descend with great rapidity and precipitancy, forming immense terraces, escarpments and numerous gorges and canones. This chain of mountains divides the waters of the San Juan and the Colorado rivers, and at their junction forms the perpendicular wall of the great canon that receives all the waters which flow into Green river. This canon is about seventy-five miles long.

The principal streams flowing from this watershed and emptying into the confluents of Grand river are the Un Compadre, Unka Weep, Silver Creek, and the Rio Nueva de Sallados de los Dolores, all of which are mountain torrents, having an average fall of 180 feet to the mile; besides these streams, are numerous lakes enclosed within parks and basins having no outlet. The summits of the main range have numerous conical volcanic peaks, at all times clad with snow, and still below them other peaks resembling extinct craters occur in many places along the range. The altitude of the highest point upon the San Juan is, by aneroid calculation 15,066 feet above the level of the sea.† The La Plata peak southwest and near the centre of the range has an elevation but little if any inferior.

The flanking hills descending to the valley forms, in the perspective, a stair-way, each range rising above the other until they culminate in the Mother Mountain.

* Rio de la Plata Plancha,

† Mount Jonis,

The peculiar formation of parts of these mountains is quite interesting. Upon their western limits, and near the source of the Rio Sallados Dolores large pyramids of rock-salt occur, which give to the waters of the stream a very strong saline taste. This river, as laid down on the maps, is made to empty into Grand river, but such is not the case; before reaching Grand river it spreads out into a considerable lake resting upon a sandy bottom, not far from the old Spanish port known as *Asunacion* upon the old Spanish trail between Laos and San Diego. During the dry season of the year the effervescence of this salt upon the margins of the stream and the lake is in great abundance. The salt is very pure, and with but little pungency. Near these pyramids of salt are large deposits of gypsum, limestone and coal. The largest deposits of coal are confined to the lowest hills bordering upon the Un Compadre and the Estrandosa. These are lignities, and contain an unusual quantity of fixed carbon. They vary in thickness from three to fourteen feet. All the crops show they are the result of upheavals.

The sulphurous and other limestones have a very wide range and over-lap the primitive rocks for a considerable distance within the range of hills, and, in some instances, are found in close proximity to the intrusive rocks. When occupying the latter position, as upon the Unka Weep and Silver Creek, they contain a large percentage of silver. Although silver is never absent wherever gold is found, and it is all instances found in alloy with that metal, the latter is never found in places beyond the limits of the igneous, trappean, talcose and other kindred rocks.

The entire region is volcanic. Mountains of upheaved lava, broken and in huge masses, skirt the metamorphic and other intrusive rocks, and along the lower flanking hills scoria and pumice in fragments are scattered far from the craters upon the tops of hills bordering upon the largest valleys. In some instances columnar peaks of basalt, containing angite, feldspar and basantite* enclose the metalliferous regions, and sometimes cover or rests upon it. Generally speaking these basaltic upheavals mark the commencement of the deposits of gold and silver; as the Mother Mountain is approached, in the same manner the granite in place, nearest the summit, confine the intrusive rocks in that direction.

When we take into consideration the immense space which the gold and silver bearing rocks occupy in this range of mountains, occupying a length of four hundred miles by forty in width, and confined to the northern slopes of the Sierra San Juan, including the La Plata range of mountains, calculations, however great and comprehensible to the human mind, will fall far below what would seem to be the actual value contained within its limits.

The metalliferous range of this region may be safely set down as containing over four millions of acres—an area equal to the entire mining region of California. The exploration of the range as described is incomplete. But that part which has been subjected to scientific research occupies an area of seventy miles by about forty within this limit, between the affluents of the *Rio de Nueva Sallados de los Dolores*, and Silver Creek or the *Rio de la Plata Plancha*. The deposits of metals in veins that permeate the rock are so numerous and of every variety, that the whole flank is crossed and recrossed by them. The ravines being very narrow and deep, the ores are found in fragmentary pieces without the pains of hunting for them—so abundant are these deposits that once within the region the observer cannot go amiss.

Where the carboniferous strata comes nearest to the intrusive rocks the ledges of silver ores are of the most frequent occurrence. These, when imbedded in the talcose or igneous formations, are highly auriferous. Nearest to the centre of this

formation, the vein stones assumes a different character from any other locality noticed, and present the most complete specimens of conglomerates, being composed of gold, silver, lead, copper, antimony, alluvium and manganese, with alloys of native metals.

The following are the assays of ores from Silver Creek or the *Rio de la Plata Planchas*.

No. 1—400 grs. of Argentiferous conglomerate—dry ravine.

Gold $1\frac{1}{2}$ grs.; silver $7\frac{1}{2}$; copper 23 grs.; lead and refuse not tested. Other specimens were assayed, giving fair results, the account of which has been lost. They, however, were very rich in the metals.

The most complete and reliable prospecting for gold is obtained through the medium of the pan. This simple process detects the presence of gold wherever it exists, when properly managed.

A part of the prospects made in the ravines and gulches which have been noted, are as follows:

Silver Creek—Ravines affluent thereto.

Pan No. 1.—Sod. 30 to 40 specs of gold

" No. 2.—Hole 1 foot deep. 1 gr. "

" No. 3.—" 3 feet deep. $2\frac{1}{2}$ grs. "

" No. 4.—" 5 feet deep. 9 "

" No. 5.—" " " 32 "

" No. 6.—" " " \$1 73 "

" No. 7, 8, 9, 10, 11, average depth $4\frac{1}{2}$ feet;

average yield 3 grs. of gold.

Canon De Colorado.

Rio de piezas La Plata, }

1 pan, each from 11 Ravines. } 68 cts.

Average yield of gold per pan. }

The majority of the gold was coarse scale, excepting that which was taken from nearest the surface, which was dust as fine as superfine flour.

The occurrence of the metallics in the Sierra de la Plata or northern slopes of the San Juan range illustrates the practical opinion of the continued range of the same belt, found in the Pike's Peak or Gregory mines; thus it will be perceived that their developments are but a small part of the auriferous region of the Territory of Colorado, the northern slopes of the San Juan range, including the Sierra de la Plata, being within its limits. Until practical mining engineers survey this region, but little will be known concerning the original position of these mining districts.

With the present knowledge of the country in question, and the very meagre investigation made, it is impossible to give an accurate account of the value of this part of the country under investigation. It is obvious, however, that sufficient has been ascertained to form a tolerable correct idea of its value as a mineral region. These superficial researches attest, with some degree of certainty, the existence of immense deposits of gold and silver, as well as other metals inferior to them, besides possessing within its area many of the precious stones—the turquoise and opal being the most abundant.

Nearly all of the carboniferous rocks nearest to the intrusive rocks contain silver to a greater or less degree; and where these rocks are detached and over-lap the igneous upheavals these ores are of a workable nature. Outcrops of this character are of frequent occurrence, and far exceed the Elk districts heretofore described; the body of these ores is in great bulk and assumes every conceivable position—sometimes appearing at the base of the mountain on the margin of the deepest ravines; near the centre of the hill, where it forms a perpendicular bluff, and more frequently on the benches or summit of the hills, either running parallel or across the ravines, both of which are common.

These immense deposits of the metals gold and silver, occupying a position far removed from any traveled route, and contained within the ranges of steep hills covered with a dense growth of timber, the ravines representing jungles difficult of access without being cleared away with much labor, have hitherto been unexplored, and still a large part of the country alluded to as well as other portions spoken of in this treatise, is unknown, and the probability is, from what is already known, that the

metallic wealth of the San Juan will be found to far exceed the district of the Elk Horn.

The prospects made with the pan illustrate the value of its resources in gold better perhaps than any other mode that could be adopted.

Within the large extent of country so partially examined there are upwards of fifteen hundred ravines within which the precious metals may be found. If we assume that these deposits of drift have their origin from the decomposition of the vein stones which once crossed the ravines and which formerly made up at least one-tenth of the whole area, it would be a reasonable calculation to suppose that the freed or drift gold contained within the Sierra San Juan northern slopes would amount to more than ten billions five hundred millions of dollars, if all collected, and which yet remains in the ravines.

Generally speaking the ravines in this region are never more than two miles in length, without being interrupted by canons or intersected by other ravines; that is to say, those within the metalliferous region. I have not mentioned, however, one great fact which is intimately connected with the occurrence of gold in the beds of streams, alluvial bottoms and ravines, and which in this connection is very applicable, the knowledge of which is of the utmost importance to the miner.

During the drift period and the time occupied in scouring out the ravines, the flowing waters carried off everything of less specific gravity until its force was spent; by degrees it left the larger boulders, then the gravel and sand. The gold freed from the vein stone, thus disintegrated and broken up, that once occupied the space now forming the ravine, being of greater specific gravity than its surroundings was deposited upon the rocks and among debris of the ravine, the largest particles sinking to the greatest depths, until meeting with resistance from the rocks in place. Whilst in the earlier stages of the floods, and where they exercised their greatest power, much of it that was of lighter quality adhered to the clay and particles of sand, and also that which was still retained in the fragments of the vein stone broken off was carried to a still greater distance, and even as far as the wide valleys that border upon the large rivers. As the waters lost their force these smaller particles were collected upon the bars of the smaller streams, and finally, as they became still more weakened, the particles of gold were left in the ravine nearest to where the vein stone is situated.

Thus if a section is drawn from any of the ravines it will show a result similar to the following:

1st. Surface or sod—very fine specks of gold.

2nd. Alluvium—specks of gold somewhat coarser.

3rd. Sand and very fine gravel—their small scales of gold very light.

4th. Larger gravel and clayey sand—thicker scales, with more weight.

5. Small cobble—clay, } Shot or rounded gold

gravel, sand and frag. } in small particles size

ments of quartz. } of a pin's head.

6. Large cobble—blue } Cucumber gold or

ish clay, sand and gravel. } size of a cucumber seed.

7. Stiff clay—some } Bean gold or size of

gravel and sand. } a bean.

8. Bed Rock—Flat pieces or spoon gold, bean

and acorn gold.

9. Crevice gold nuggets—round lumps—bean

acorn and large shot gold.

These qualities of the metal are found in succession according to the character of the ground in which the metal exists. The heaviest and largest pieces universally found at the greatest depths and nearest, if not on the surface and in the crevices of the bed rocks, whilst the lighter particles are nearest the surface, or top of the ground.

Thus, if we prospect a ravine situated within the talcose formations, and which is nearest the centre of the latter, and find particles of gold even to a very limited quantity, or so much as to show the color upon the surface (to use a mining phrase) we may with reasonable certainty expect to find as we proceed to greater depth the metal in larger quantities.

The practical experience of the miner is always

* Basantite, a silicious stone or flinty Jasper, called sometimes the Lydian stone or Touchstone, used to determine the purity of precious stones by the color it leaves upon them when rubbed together.

better than the theoretical views of the mineralogist; but the miner, combining with his experience these scientific accomplishments, is enabled to determine the value of a claim or mining location with more certainty. This knowledge is actually necessary in the San Juan range of mountains, and without this practical experience there is but little assurance of success. * * * *

This locality is supplied with numerous streams containing a sufficient bulk of water for all necessary purposes, but as in other, and in fact all, mining countries are apart from the ravines containing the metals. * * * *

The agricultural resources of the northern slopes of the San Juan and La Plata are comparatively small and occupy a region of country distant from the metalliferous region of nearly seventy miles. * * * *

There are a few small valleys on the Unka Weep and Dolores which offer inducements for the establishment of settlements, but the larger part of the tillable grounds are confined to the valleys of the Eagle Tail and Un Compadre rivers. These also have numerous mesas or high table lands, the greater portions of which are sterile, bearing little else than artesian and sage. Salt springs and alkaline pools, composed of carbonates of soda and potash, abound throughout a large portion of the country skirting these rivers, and numerous canons and gorges interrupt their course. * * * *

The foot-hills of the mountains which descend on either side occupy an elevated position and contain a large number of parks well supplied with nutritious grasses, besides which are immense forests of pine timber and groves of aspen. The alluvial bottoms of the streams are very rich and well adapted for agricultural pursuits, many of which are natural meadows of mixed grasses, comprising clover, timothy, herds and blue grass, flax, oats and barley. * * * *

It is barely possible that the present scope of country suitable for agricultural purposes is of sufficient area to support the mining population which will at an early day occupy the northern slopes of the San Juan and La Plata and the Elk Horn mountains; and it may be a matter of importance for the future to test the practicability of bringing the table lands under a state of cultivation by such means as are within our reach; that these plains may be made productive at a small expense, is beyond question. * * * *

The area of this mining region will give profitable employment to 600,000 souls who must draw their subsistence from some source, and thus these desert plains, as time progresses and the mines are developed, will, from the force of circumstances, be made to bloom as a garden. There are but few remains of ancient settlements near the La Plata mountains, and these are confined chiefly to the Rio de Nueva Saldaña de los Dolores. The most noted of these is called Asuncion, and supposed to be the ancient towns of the Jutas, Tabeguachis, one of the Apacheria. Here traces of aqueducts for irrigation are seen, and near the head of the stream appearances of former washings for gold are observed in a number of places. * * * *

It is probable that the Spaniards may have worked some of the mines of the La Plata. A trail leaves Asuncion, leading up the Dolores to the salt pyramid, and across the divide between Silver Creek or the Rio la Plata Plancha, and the Dolores to some narrow ravines within twenty miles of La Plata Peak where it is lost or ends. Here seem to be remains of ancient diggings, but no positive evidences could be found other than occurrence of drift gold in the ravine and the finding of a piece of broken pottery, having an undefinable hieroglyphic stamped or etched upon one of its surfaces. After the most diligent search this was the only evidence of the former occupation of the country. Inasmuch as the Taos and San Diego trail passes through these mountains, the Spaniards may possibly have extended their explorations into some parts of the metallic region; but as there is but this one trail leading direct from the Dolores discoverable, pointing to that direction from the San Luis valley to Asuncion, the supposition is merely conjectural. * * * *

The occurrence of hot springs, sulphurous and alkaline, are common in all countries that have been subjected to earthquakes and volcanoes. These are met with in the San Juan range, on either slope, but their frequency is to be observed more upon the northern than on the southern slopes. Their temperature is variable, being from 120° to 180° Fahr., and in one instance near a small volcanic cone, surrounded by a number of extinct craters, the heat was much above the boiling point. The feathers of a grouse was stripped from it by one simple plunge into its waters. * * * *

This interesting region of country cannot be fully comprehended in these short extracts from my notes and explorations, but the synopsis thus given is sufficient to show its importance as a mineral region of great wealth, and which at present remains unsought—untouched. * * * *

GIBSON & PALMER, COMMISSION MERCHANTS, AGENTS FOR SALE OF RAILWAY IRON AND EQUIPMENTS, PERU IRON AND AMERICAN STEEL, 54 William st., NEW YORK.

CHARLES D. GIBSON. RICHARD S. PALMER.

AGENCY FOR THE SALE OF U. S. Five-Twenty Bonds. PARKE & BOWDOIN, No. 76 Wall st., cor. Pearl st.

HAVING been appointed Agents for the U. S. 5-20 Loan, we are prepared to receive subscriptions to the above bonds at par. Interest in gold, commencing on the day of deposit. Orders accompanied by draft on this city will receive our prompt attention. * * * *

LOCOMOTIVES FOR SALE.

ONE PASSENGER ENGINE—16 Ton.
ONE SWITCHING ENGINE—12 Ton.
Both 4 ft. 8½ in. gauge.

Both of these engines are in first rate order, and will be sold very low, and are ready for immediate delivery. Also a new first class Passenger Engine, 28 tons, cylinders 16 x 24 inches, finished in the very best style. * * * *

T. M. TYNG,
61 Cedar st.,
NEW YORK.

WILLIAMS & PAGE'S PASSENGER CAR LAMPS FOR KEROSENE OR COAL OILS.

THESE Lamps, now in use on a large number of Railroads are very neat and ornamental, and being enclosed in a Brass Case which is firmly secured to the side of the car, entirely avoid the dripping of oil on Passengers and Car Cushions. * * * *

The Lights very strong and brilliant, requiring no reflectors and lighting up the Cars so as to give them that bright and cheerful appearance so much desired by roads for the pleasure and comfort of their Passengers. These Lamps are strong and durable, and are as easily taken care of as any in use. A full sized drawing sent when requested. * * * *

For Cars with "raised" or "high" roofs we make these Lamps with brass arms to suspend in any required manner. Manufactured and for sale by

WILLIAMS & PAGE,
67 Water st.,
Boston, Mass.

WARNCKE & BROWNELL, RENOVATORS AND DYERS OF PLUSHES ON CAR SEATS, STEAMBOATS, AND FURNITURE.

WE restore the color to plushes on car seats, steamboats and furniture, without removing the plush from the seat. Colors when put on, as bright and durable as new goods. Time of detention of car two days, or less. Orders for work solicited. * * * *

The process being patented, the public are hereby cautioned against infringement. Territory and shop right for sale. Address

JOHN WARNCKE,
Or M. BROWNELL,
Box 1157. Buffalo, N. Y.

HAMILTON E. TOWLE, CIVIL AND MECHANICAL ENGINEER OFFICE, 156 BROADWAY, NEAR MAIDEN LANE, NEW YORK.

REFERENCES:
Hon. MOSES H. GRINNELL, New York. J. MUNROE & Co., Bankers, N. York and Paris. Hon. JOHN P. HALE, Washington. B. F. DELANO, U. S. Naval Constructor. G. J. F. BRATT, Architect, Boston. J. W. EMERY, Pres. Cambridge Railroad.

HOWES & MACY, BANKERS.

New York, August 25, 1863.
The subscribers having retired from the offices of President and Cashier of the Park Bank (which positions they have held since its organization), have established themselves in the Banking business at No. 30 Wall street (in offices recently occupied by J. J. Cisco Esq., Assistant Treasurer U. S.)

We are now prepared to receive accounts, and deposits with us can be checked for the same as with any of the city banks. Interest will be credited to our dealers on their daily balances on the 1st January and July, at the rate of three per cent. per annum. * * * *

Particular attention will be given to Collections on all accessible points in the United States and Canada, on the most favorable terms. * * * *

Orders for the purchase or sale of all kinds of Government and other securities will be attended to promptly. * * * *

HOWES & MACY,
30 Wall st.

RAILROAD SECURITIES OF EVERY DESCRIPTION.

STATE, CITY AND COUNTY BONDS,
BOUGHT AND SOLD.

WM. A. GUEST, 31 Wall Street.

HALLET & CORNWELL, No. 24 PINE STREET, Note & Exchange Brokers,

STOCKS, BONDS AND GOVERNMENT SECURITIES
BOUGHT AND SOLD ON COMMISSION.

JACOB G. HALLET, (late with Blake Bros. & Co.)
RICH'D H. CORNWELL, (late with G. S. Robbins & Son)

New York, February 14, 1863.

CHAS. A. MEIGS & SON, BANKERS AND BROKERS,

No. 50 EXCHANGE PLACE, N. Y.

STOCKS AND BONDS
BOUGHT AND SOLD ON COMMISSION.

J. O. HOYT, No. 45 Exchange Place, New York.

STOCKS, BONDS AND FOREIGN EXCHANGE.

Bought and Sold (exclusively) on Commission.

Refer to Messrs. J. & J. Stuart & Co., Messrs. Harper & Bros., Hon. M. F. Odell, M. C.; Messrs. Barclay & Livingston, Messrs. John Trippett & Bro., New York and Liverpool.

Orders promptly executed by mail.

DUNCAN, SHERMAN & CO., BANKERS,

Corner PINE and NASSAU Sts.,
NEW YORK.

CIRCULAR NOTES AND LETTERS OF CREDIT,

FOR TRAVELERS,

AVAILABLE IN ALL THE PRINCIPAL CITIES OF THE WORLD.

ALSO, MERCANTILE CREDITS,
For use in EUROPE, CHINA, etc.

H. MEIGS, Jr. & SMITH, BANKERS and BROKERS,

52 WALL STREET.

STOCKS and BONDS Bought and Sold on Commission.
MERCANTILE PAPER and LOANS Negotiated.

INTEREST ALLOWED ON DEPOSITS.
HENRY MEIGS, JR. WM. ALEX. SMITH.

FINK'S PATENT IRON RAILROAD BRIDGE.



THE undersigned is prepared to manufacture and build in any part of the United States and Canada, at reasonable terms, FINK'S PATENT IRON BRIDGE in spans from 20 to 300 feet. The same is favorably known, well tested and already extensively introduced, is stronger and more economical than any other Bridge now in use, requires no repairs, and no adjustment, but is perfectly adjustable. For plans and particulars apply to

C. J. SCHULTZ,
Letter-box No. 1,392, Pittsburg, Pa.

DAVISON, DICKINSON & CO., CIVIL, MINING AND MECHANICAL ENGINEERS,

No. 229 BROADWAY, NEW YORK,
AGENCY, No. 53 BALTIMORE STREET, BALTIMORE, Md.

PLANS AND SPECIFICATIONS FURNISHED FOR ALL KINDS OF MACHINERY, and superintended during construction. RICE HULLERS, CLEANERS and POLISHERS, GAS WORKS, ERECTED ON THE MOST APPROVED PLANS. New and Second-hand MACHINERY constantly on hand. IRON BOUGHT AND SOLD ON COMMISSION.

SOLE AGENTS FOR BATES' STEAM GAUGE.

MANUFACTURERS OF MARINE CLOCKS, STEAM ENGINE REGISTERS, INDICATORS AND GAUGES, ALSO IRON PIPE, FITTINGS, BELTING, HAIR AND WOOL FELTING.

HENRY J. DAVISON. WM. LEE STILES. P. P. DICKINSON.

BAKER'S Dining & Lunch Rooms,

125 & 127 GRAND ST.

160 Persons can be seated at one time.

THE COOLEST SALOON IN NEW YORK.

LADIES CAN COME UNATTENDED.

THE QUIET FAMILY DINING ROOMS.

The only place of the kind in New York.

Be sure you're right, then come to BAKER'S.

MUNN & CO'S PATENT OFFICE. ESTABLISHED 1842.

DURING the past twenty years, Messrs. MUNN & Co., in connection with the publication of the WEEKLY ILLUSTRATED SCIENTIFIC AMERICAN, (the only paper devoted to the Mechanic Arts in the country,) have acted as Attorneys for procuring letters patent in the United States and all foreign countries.

They would state that they have acted, during this period, as agents for more than

TWENTY THOUSAND INVENTORS.

In fact, they have become identified with the whole brotherhood of inventors and patentees, at home and abroad. Thousands of inventors for whom they have taken patents have addressed to them most flattering testimonials; and the wealth that has inured to the inventors whose patents were secured through their office, and afterward illustrated in the SCIENTIFIC AMERICAN, would amount to many millions of dollars!

Messrs. MUNN & Co. are prepared to attend to patent business of all kinds, in the quickest time and on the most liberal terms.

For further information, send for a pamphlet which contains the Patent Laws of the United States, and much other valuable information of importance to inventors and all others who own patent property. Also pamphlets of information furnished regarding the Patent Laws of all foreign countries.

For further particulars address

MUNN & CO.,
No. 37 Park Row, New York,
Or corner F and 7th sts., opposite Patent
Office, Washington, D. C.

BRASS SWITCH LOCKS.

(In ordering, send key in letter, to have Locks made to match.)

WILLIAMS & PAGE,
67 Water street,
BOSTON.

ERIE RAILWAY.

PASSENGER TRAINS leave, via PAVONIA FERRY, from foot of Chambers st., as follows, viz:

7.00 A. M., EXPRESS, for Buffalo, and principal intermediate Stations.
8.30 A. M., MILK, daily, for Otisville, and intermediate Stations.
10.00 A. M., MAIL, for Buffalo and intermediate Stations.
4.00 P. M., WAY, for Otisville, Newburgh, Warwick, and intermediate Stations.
5.00 P. M., NIGHT EXPRESS, daily, for Dunkirk, Buffalo, Rochester, Canandaigua, and principal Stations. The Train of Saturday, runs through to Buffalo, but does not run to Dunkirk.
7.00 P. M., EMIGRANT, for Dunkirk, and principal Stations.
CHAS. MINOT, Gen. Supt.

FOR BOSTON and PROVIDENCE, via NEWPORT and FALL RIVER.—The splendid and superior steamer METROPOLIS, Capt. Brown, leaves New York every TUESDAY, THURSDAY, and SATURDAY, at 5 o'clock P. M., and the EMPIRE STATE, Capt. Brayton, on MONDAY, WEDNESDAY, and FRIDAY, at 5 o'clock P. M., from Pier No. 3 N. R.

Hereafter no rooms will be regarded as secured to any applicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch by an Express Freight Train.

WM. BORDEN, Agent, Nos. 70 and 71 West st.

HUDSON RIVER RAILROAD.

FOR ALBANY and TROY, CONNECTING WITH TRAINS NORTH and WEST. Trains leave:

From Chambers st.	From 30th st.
Express, 7 and 10 a. m., and 3 15 and 5 p. m.	7.22, 10.27 a. m., and 3 37 and 5 22 p. m.
Troy & Albany (with sleeping car), 10 30 p. m.	10 57 p. m.
Poughkeepsie train, 7 15 a. m. and 12 30 & 6 15 p. m.	7 37 a. m., and 12 52 and 6 37 p. m.
Peekskill train, 11 30 a. m., and 4 15 p. m.	11 52 a. m., 4 32 p. m.
Sing Sing train, 5 30 p. m.	5 52 p. m.
Tarrytown, 3 45 p. m.	4 07 p. m.

On SUNDAYS at 5 22 p. m., from 30th st.

Tickets may be procured at any of the offices of Westcott's Express in New York and Brooklyn, and baggage checked at the house to all points on the road, and to Saratoga Springs.

NEW YORK, HARLEM & ALBANY R. R.

CHANGE OF TIME.

TRAINS WILL LEAVE Twenty-sixth street Depot: For Albany—10.30 A. M., stopping at Williamsbridge, White Plains, Bedford, Croton Falls, and stations north to Albany, connecting with Central and Northern R. R. for Saratoga and all points north and west.
For Croton Falls—8.15 A. M., and 5 P. M. (the 5 P. M. train will run Saturdays only, returning leave Croton Falls 5.50 A. M. Monday).

For White Plains—8.15, 10 A. M., 2.30, 4.10, 5, 6, 6.15, and 8.30 P. M.

For Williamsbridge—8.15, 10 A. M., 2.30, 4.10, 5, 6, 6.15 and 8.30 P. M.

Croton Falls, White Plains and Williamsbridge trains stop at all stations.

For Dover Plains—4 P. M., stopping at White Plains and stations north to Dover.

RETURNING LEAVE

Albany—9.10 A. M. on arrival of Northern and Western Trains, stopping at all stations from Chatham to Croton Falls; also Bedford, White Plains, and Williamsbridge.

Dover Plains—5.45 A. M., stopping at all stations north of and at White Plains.

Croton Falls—8 P. M.

White Plains—6.10, 7, 8.20 A. M., and 12.30, 4.15 P. M.

Williamsbridge—5.30 A. M. and 7.05 P. M.

Croton Falls, White Plains and Williamsbridge trains stop at all stations.

JOHN BURCHILL, Superintendent.

SMITH'S Railroad Air Light Comp'y.

THIS COMPANY OWNS THE EXCLUSIVE RIGHT of SMITH'S AIR LIGHT FOR RAILROADS, and is prepared to sell to Roads the right to use the same. We have arrangements perfected for furnishing Lamps and Burners at about the same price charged for the Oil and Kerosene Lamps by other Manufacturers.

That Railroad Managers may know the value of this LIGHT, we annex letters from the Hon. CHAUNCEY VIBBARD, the General Superintendent of the New York Central Railroad, and also from the Master Mechanics of the same road, showing its comparative cost with that of Oil Lights:

NEW YORK CENTRAL RAILROAD,
GENERAL SUPERINTENDENT'S OFFICE,
ALBANY, November 15, 1863.

TO THE MANAGERS OF RAILROADS:

Gentlemen,—This Company has adopted and is furnishing all their locomotives with the "SMITH AIR HEAD LIGHT."

They do this both on account of economy and the very superior light it affords.

We regard it as vastly superior to any light that has ever been produced, and commend it to the consideration of railroad managers.

Very respectfully, etc.,

C. VIBBARD, Gen'l Supt.

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
WEST ALBANY, January 23, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—Below please find the cost of locomotive lamps burning oil on this division.

Supposing oil cost \$1.57 per gallon.

Cost per hour, 5 cents.

Cost of wicks, chimneys, per year, \$4.80.

Estimate cost of leakage, gumming and overflow, one-fourth of the consumption.

In the year 1861, when the lamps were all oil burners, the cost of repairs were \$10.20 per year.

You will please add the overflow to the actual cost per hour, which would make 6.25 per hour.

Your most obt. servant,
EDWARD H. JONES,
Master Mechanic, Eastern Division.

300 days, 5 hours each day, 1,500 hours, 6 1/4 c. per hour . . . \$93.75
Repairs of lamps for one year . . . 10.20
Wicks and chimneys . . . 4.80

\$108.75

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
ROCHESTER, Feb. 2, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—In answer to your inquiries in reference to your Air Light, I would state that we have upon this division of the road 25 of your lights on our first class passenger and freight engines. I find the light consumes about five feet of common gas per hour, which, at the price of gas at this place, \$2 1/2 per thousand, makes the cost of light for each engine 1 1/4 cents per hour.

Renewing my often expressed opinion that your light, for its reliability, its economy and superiority, far exceeds any light heretofore used on engines.

I remain, very truly, yours, etc.,

DAVID UPTON,

Master Mechanic, Western Division.

300 days, 5 hours each day, 1,500 hours, 1 1/4 c. per hour . . . \$18.75
One-sixth waste of gas . . . 3.12
Repairs of lamps for one year . . . 5.00

\$26.87

Further information may be obtained at the office of the Company, 21 Nassau st., or by addressing

CHAS. W. WELSH,
Secretary.